

Carlson Wagonlit Travel Acquires Preferred Travel

CWT continues growth strategy with the acquisition of regional travel management company

MINNEAPOLIS, August 20, 2007 – Carlson Wagonlit Travel (CWT), the leading business travel management company, today announced it has signed a definitive agreement and acquired the business travel operations of Preferred Travel, Inc., a regional travel management company in the northeast United States.

Preferred Travel is an established travel management company, recognized for its excellent service and proactive cost savings initiatives on behalf of clients and business travelers. The company is headquartered out of Braintree, Mass., and handles client business worth \$80 million in annual air volume.

The purchase of Preferred Travel is consistent with CWT's growth strategy, which includes growth through strong sales with new and existing clients, as well as acquisitions.

"The acquisition of Preferred Travel is an illustration of our growth strategy in action, enabling us to add strength to our business and deliver our valued products and services to a growing client base," said Jack O'Neill, chief operating officer, CWT North America.

Liz Hatch, president of Preferred Travel, will work together with Carlson Wagonlit Travel to focus on the integration and ensure a smooth transition of operations for clients and employees. "With Preferred Travel's growing and increasingly global client base, the timing and fit in partnering with CWT couldn't be better for our clients," Hatch said. "They will benefit from joining a travel management company that is a leader in the industry."

As a result of this acquisition, CWT welcomes approximately 85 new employees.

"We are excited about expanding our relationships in the greater Boston business community," stated Sam DeFranco, senior vice president East Region, Carlson Wagonlit Travel. "We look forward to blending our two organizations, while continuing to provide great value to our clients."

ABOUT CARLSON WAGONLIT TRAVEL

Carlson Wagonlit Travel (CWT) is a global leader specializing in business travel management. Present in nearly 150 countries, CWT services companies of all sizes, as well as government institutions. By leveraging both the expertise of its people and leading-edge technology, CWT helps clients derive the greatest value from their travel program in terms of savings, service and security and provides best-in-class service and assistance to travelers. The company has 22,000 employees worldwide. In 2006, CWT pro-forma sales volume for wholly owned operations and joint ventures totaled US\$20.5 billion. For more information, please visit www.carlsonwagonlit.com.

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