

Carlson Wagonlit Travel Reports Strong Growth for the First Half of 2007

PARIS, SEPTEMBER 26, 2007 — Carlson Wagonlit Travel (CWT), the leading travel management company, today reported strong growth in sales volume in the first half of this year, as well as record-breaking new sales:

- Sales volume is up 45 percent at US\$ 11.1 billion for the first six months of 2007¹
- Awarded new sales through August exceed US\$ 2.2 billion, excluding renewals, up 69 percent over the same year-earlier period, highlighting the company's continued strong momentum

Commenting on these results, Hubert Joly, CWT president and CEO, said, "The growth of CWT in the first part of this year is the result of three factors: solid industry fundamentals, including a strong world economy and its increasing globalization, the positive effects of the acquisition and successful integration of Navigant, and the success of our strategy focused on delivering the value of effective travel management to corporate clients and government institutions around the world. We are grateful for the confidence and support our clients are showing us."

Sales volume by geography

Growth in sales volume occurred worldwide, with the greatest increase in the U.S. market (104 percent), helped by the acquisition of Navigant International in August 2006 and its successful integration. Significant growth was also seen in Australia (86 percent), the U.K. (33 percent), India (31 percent), Russia (29 percent) and China (25 percent).

Awarded new sales

Nearly 40 percent of the new business awarded to CWT comes from large global companies who are consolidating their travel program for greater savings and more effective travel management. These companies include: Bayer, Continental and Terex, as well as a Fortune 15 company that has decided to consolidate its business travel worldwide with CWT. The remaining new business comes from small and mid-size domestic companies, as well as government institutions such as the U.S. Department of Justice and HM Revenue & Customs in the U.K.

Strides in CWT services and solutions

CWT growth is fueled by the company's ability to help its clients optimize their travel program while meeting the needs of business travelers. During the first six months of this year, CWT has continued to develop its capabilities in several of its key lines of business:

¹ Sales volume for wholly owned operations, excluding joint ventures

- 1. Traveler & Transaction Services.** CWT achieved 55 percent growth in **online** transactions in Europe for the first six months of this year, compared to the same year-earlier period. The company's online transactions in the Asia-Pacific region reached 26 percent for the first six months of the year, compared to 12 percent for the first half of 2006. In Japan and China, CWT market-specific tools are being rapidly adopted. For example, one global high-tech company operating in China saw its online adoption rise to 82 percent after two months.

In April, CWT introduced a **flight status alert service**. Subscribers are notified via email or SMS of changes to scheduled arrival and departure times, as well as flight cancellations. For added convenience, travelers' personal assistants, family members, and contracted taxi and limousine drivers can also receive these services.

- 2. Program Optimization.** The **CWT Program Management Center** was launched globally in May to help travel managers and travel buyers easily access the information they need to optimize their travel program. To date, more than 10,000 clients in 60 countries are using this Web-based, one-stop source of information. The **CWT Program Management Center** offers a reporting center with multi-lingual, multi-currency dashboards that clients can tailor to reflect their key performance metrics. Zoom-in/zoom-out controls provide instantaneous data and reports, consolidated from more than 140 countries, on a global, regional or country level. Centralized access to travel alerts and traveler location reporting enable travel managers to better address security issues and assist travelers if needed. Post-trip **carbon emissions reporting** facilitates carbon management and offsetting initiatives. These reports complement the proprietary, pre-trip carbon calculator that was integrated into the **CWT Portal** and deployed globally in the second quarter of this year to enable business travelers to make more environmentally informed decisions at the point of booking.

The **CWT Diagnostic Tool** was enhanced earlier this year to incorporate benchmarking data from nearly 430 CWT clients in 22 countries, whose travel program was assessed with the tool. CWT measures clients' performance on each of the eight key levers to effective travel management,² identifies areas for progress and, in conjunction with clients, establishes priorities and implements action

² Eight levers to effective travel management: provide the right services and assistance to travelers, and optimize transaction processing; tackle hotel spend in a disciplined and professional manner; continue to drive air and rail savings; optimize travel policy and improve program compliance; further consolidate travel programs; address security needs and corporate social responsibility; integrate meetings and events in the travel program for greater savings; develop executive dashboards and actionable performance measures.

plans. Benchmarking allows for greater comparison and analysis and the implementation of best practices and optimized solutions.

In July, CWT added a **ground transportation consulting practice** to its repertoire of Program Optimization services to help clients drive savings in this often overlooked area of spend. Ground transportation, which includes rental car, black car/limousine and rail, can represent as much as 10 percent of an organization's overall travel costs in the United States, and even more in those countries in Europe and Asia where rail transportation is significant.

- 3. Meetings & Events.** An increasing number of clients from a variety of business sectors are turning to CWT to help them orchestrate meetings and events and define and implement policies and practices that will enable them to optimize their spend in this area. Growth in this line of business was particularly significant in Europe during the first half of the year, as volume totaled US\$ 189 million, a 27 percent increase over the same year-earlier period.

To enhance its offering, CWT implemented a group air analysis, booking and reporting service to help clients select the most cost-effective location for meetings and events based upon each participant's point of departure. Once a destination has been chosen, CWT books air transportation and issues tickets from a single location, streamlining an often complicated process. Consolidated global data and reporting are included in this service.

New Acquisitions

Nearly one year after acquiring Navigant International, CWT reinforced its leadership position in two strategic markets. In July, CWT became the majority shareholder of its Indian joint venture when its ownership stake increased from 50 to 76 percent. Acquiring Massachusetts-based Preferred Travel in August represented another milestone in the company's U.S. growth.

About Carlson Wagonlit Travel

Carlson Wagonlit Travel (CWT) is a global leader specializing in business travel management. Present in more than 150 countries, CWT serves companies of all sizes, as well as government institutions and non-governmental organizations. 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. CWT services and solutions comprise four lines of business: Traveler & Transaction Services, Program Optimization, Safety & Security, and Meetings & Events. CWT has 22,000 employees worldwide. In 2006, 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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