

## Carlson Wagonlit Travel Acquires Piedmont Travel

**MINNEAPOLIS, July 28, 2008**—Carlson Wagonlit Travel (CWT), the leading business travel management company, has signed a definitive agreement and acquired the travel operations of Piedmont Travel, Inc., South Carolina's largest travel firm, located in Greenville.

Privately held Piedmont Travel was established in 1976 by local banker Bob Townes and grew to be the largest travel agency in South Carolina, managing business totaling US\$36 million in annual air volume. The company has a strong, loyal customer base located primarily in South Carolina, while also servicing clients across the United States. In addition to corporate travel management, the company handles group, meeting and vacation travel, all of which will be integrated into the corresponding lines of business at CWT.

John and Scott Townes, Bob's sons and current co-owners of Piedmont Travel, are both assuming roles in CWT moving forward, leading clients through the transition short-term while further developing the business ongoing. In addition, the current management team and all other Piedmont Travel employees also join CWT, servicing clients through the Greenville location.

"Piedmont Travel, along with our clients and their travelers, have enjoyed our leading position in the region. But we believe the industry is changing rapidly, and there will be additional benefits in working with CWT," John Townes, Piedmont co-CEO, stated. "From best-in-class products and services, enhanced technologies, and broader global travel management capabilities, there is much to gain and be excited about as we become part of CWT."

This acquisition demonstrates the continued strength of CWT and its commitment to the business travel industry and the local region. This transaction also furthers the company's established growth strategy, which includes targeted acquisitions, as well as strong sales to new and existing clients in all market segments.

"The acquisition of Piedmont Travel is another exciting opportunity for Carlson Wagonlit Travel to expand its expertise in a key market, teaming with a proven leader experienced at servicing clients in this region," stated Sam DeFranco, senior vice president, east region, CWT. "We look forward to collaborating with the capable team the Townes family has built over the last 33 years. Our combined client base will benefit greatly as we move forward together."

Scott Townes, Piedmont co-CEO, added, "We are eager to begin our work together, integrating the marketplace advantages CWT brings as quickly as possible and realizing the combined potential of these two organizations on behalf of our clients."

### **About Carlson Wagonlit Travel**

Carlson Wagonlit Travel (CWT) is a global leader specializing in 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 2007, sales volume for wholly owned operations and joint ventures totaled US\$25.5 billion. For more information, please visit [www.carlsonwagonlit.com](http://www.carlsonwagonlit.com).

**About Piedmont Travel, Inc.**

Piedmont Travel was established in 1976 and is headquartered in Greenville, South Carolina. The company provides business, meetings & events, and leisure travel services to clients in Greenville, the upstate of South Carolina, and all across the United States.

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