

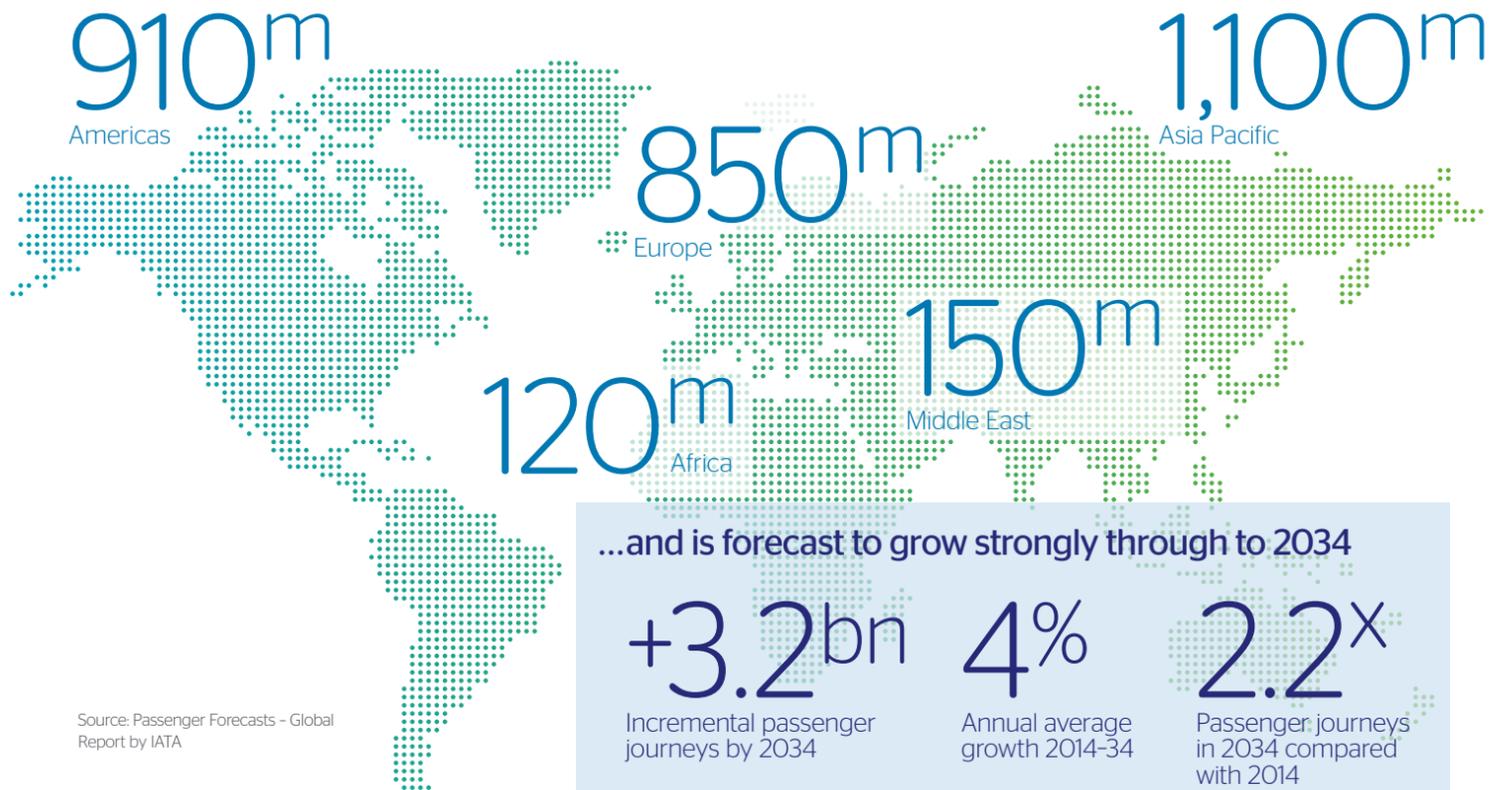
Why travel matters

At the heart of one of the world's largest industries

The Travel & Tourism sector is a critical driver of the global economy



Passenger journeys reached a record high of around 3bn in 2014...



Air travel is likely to double in the next 20 years

Travel and tourism is one of the world's largest industries and it is rapidly expanding. In 2014, international tourism arrivals or overnight visitors hit a record of over 11bn worldwide, 46m more than the previous year and the fifth consecutive year of growth since the 2009 financial crisis.

Perhaps more importantly, air travel is predicted to double in the next 20 years with growth coming from all regions. Indeed in 2016, the International Air Transport Association (IATA) has forecast that global air travel will grow by around 7%, a five-year high - which is a welcome trend for Travelport since we enable airlines to fill planes for routes and journeys all over the world.

The truly global nature of this expected boom in travel will play to our strengths. Between 2014 and 2034, Asia Pacific alone is expected to see 49% annual average growth in passenger journeys, equating to an incremental 1.75bn passenger journeys. Asia Pacific is now the largest travel region in the world and its importance to our industry will only increase. North American passenger journeys are expected to grow at an average of 3.3% per annum, picking up 650m extra passenger journeys. While growth in Europe is expected to be lower at 2.6% through 2034, it still means an extra 580m passenger journeys.

As the most geographically diverse travel distribution business, Travelport can deliver service and reach virtually anywhere in the world at scale, whether serving our travel content provider customers or our online and offline travel agencies, travel management companies (TMCs), corporations or meta-search customers around the globe.

Travelport's investments in unique airline merchandising capabilities, the most diverse hotel and car portfolio, innovative mobile and corporate travel technology, and a pioneering payments solution position us perfectly to service this rapidly growing demand with our industry-leading Travel Commerce Platform.

Consumer spending driving the globalization of travel

Middle class consumer spending
Outer ring: 2030 in \$tn (projected)
Inner ring: 2009 in \$tn

One of the key factors driving the 'globalization' of travel is the growth in consumer spending. Global middle class spend is expected to grow from around \$21tn in 2009 to over \$55tn in 2030. Moreover, emerging economies around the world (such as India, China and Indonesia) are expected to account for around 80% of that growth, compared to 40% today. With this growing middle class purchase power comes the increased demand for travel noted above. And, importantly for Travelport, the growth is coming from some of our strongest regions, like Asia Pacific. Travelport is preparing for the needs of this next generation of corporate and leisure traveler and we are already helping our customers - airlines, hotels and travel agencies alike - to attract this burgeoning and mobile-savvy group of travel buyers.

