

HLO acquires Show Group business

20 December 2018

Helloworld Travel Limited (ASX: HLO) today announced that it has acquired the business of Show Group Enterprises, a leading travel management specialist and freight logistics organisation servicing the entertainment, film, arts, fashion, corporate and sporting industries.

The Show Group business and assets have been acquired by HLO from the Avis Budget Group Inc. with the transaction executed and completed earlier this morning.

Andrew Burnes, CEO and Managing Director of Helloworld Travel Limited said “We are delighted with the addition of the Show Group business to Helloworld Travel Limited. The transaction will allow HLO to expand in this specialised travel and logistics segment and complements our existing corporate business with additional expertise knowledge and capability.”

HLO’s rationale for the acquisition

- Complements the current HLO corporate businesses, QBT, AOT Hotels, APX and GO C&I with specialist sector expertise;
- Show Group Enterprises is an industry leader in the entertainment, arts, and sporting travel and logistics segments;
- The transaction includes businesses trading as: Show Sport, Show Corporate, Show Travel, Show Film, Show Event, Show Fashion, Show Leisure and Show Freight.

Financial details of the acquisition

- The consideration for the acquisition is \$7.0 million cash which has been funded from cash and existing facilities;
- The transaction has been undertaken as an asset sale agreement;
- The acquisition will be earnings accretive in FY19 and beyond;
- Consideration represents an EBITDA multiple of 4.7x 2018 earnings.

Mr. Burnes went on to say, “With over 30 years’ experience, Show Group is a highly respected leading business in its field and will continue to provide outstanding services to their many clients across the events, arts, television, movie, sport and corporate sectors in Australia and New Zealand.”

Nick Sutherland, Group General Manager Corporate for Helloworld Travel Limited said “We are delighted to welcome this iconic, specialist travel business to the growing corporate operations of QBT and APX in Australia and New Zealand and we look forward to continuing to provide outstanding service to Show Group’s many clients around the world.”

-ENDS-



About Helloworld Travel Limited

- Helloworld Travel Limited (ASX: HLO) is a leading Australian & New Zealand travel distribution company, comprising retail travel networks, destination management services (inbound), air ticket consolidation, wholesale travel services, corporate travel management services and online operations.
- HLO has over 2000 staff located in Australia, New Zealand, Fiji, the USA, Asia, India and UK/Europe and over 2300 members of its travel agency networks in Australia and New Zealand.
- Helloworld Travel is the proud naming rights partner of Volleyball Australia and the *Helloworld Travel Volleyroos* men's and women's national teams.
- HLO's corporate businesses include QBT, APX (NZ), GO C&I, AOT Hotels and from today, Show Group Enterprises.

MEDIA CONTACT:

Trudi Sheppard

Director of Communications

03 9867 9600

trudi.sheppard@helloworld.com.au

INVESTOR CONTACT:

Michael Burnett

Chief Financial Officer

Helloworld Travel Limited

03 9867 9600