

eTRAVELi buys Gotogate.no and Flybillet.dk

eTRAVELi also records its best-ever earnings

The success story continues for travel agency group eTRAVELi. With sharply increased profitability and an EBITDA of €4.6 million for the first half of 2009, the company continues its success story. Its latest triumph is the acquisition of the Gotogate.no and Flybillet.dk brand. The purchases will further secure the company's position as a market leader within online travel.

Travel agency group eTRAVELi has further strengthened its portfolio of successful brand names with the acquisition of Norwegian Gotogate.no and Danish Flybillet.dk from VIA Travel Group.

“We bought Gotogate.no and Flybillet.dk because they are two strong and well-known brand names in their respective markets. The acquisition constitutes yet another step in strengthening our position in Norway and Denmark,” explains Ralph Axelson, CEO at eTRAVELi. “The purchase is easy for us in the sense that we are a cost-effective company with a very efficient organisation and scalable technical platform, which makes it easy for us to create synergies when we make acquisitions,” Axelson continues.

Gotogate.no's and Flybillet.dk's customers will also benefit from the buy-out; they will now be offered a much larger range of products and services from which to choose.

In May of this year, a brand rating survey on Internet travel agencies conducted by research company Nepa on behalf of eTRAVELi showed that both Gotogate.no and Flybillet.dk are two of the best-known brands in their respective markets (1,008 people surveyed).

“Gotogate.no had a brand awareness rating of a huge 58 per cent among the survey group, which is incredibly high for an industry where competition is fierce,” says Axelson.

eTRAVELi's portfolio currently includes such brand names as Seat24, Supersaver, Flygvaruhuset and Travelfinder.

Fantastic results in spite of hard times

In times of economic uncertainty it's natural that people cut back on luxury items like travel. But in spite of the current recession, eTRAVELi has still recorded fantastic results. In the first half of 2009 the company recorded sales of €176.4 million and an EBITDA of €4.6 million. Total sales for 2009 are expected to reach €343 million.

About Gotogate.no and Flybillet.dk

Gotogate.no was founded in 1999 and was initially an online magazine providing inspiration and information about travel. It was not until VIA Travel Group bought the brand in 2002 that Gotogate.no became an online travel agency. Gotogate.no is one of the best-known Internet travel agencies on the Norwegian market.

Flybillet.dk was established on 1 July 1999 and was the first online travel agency in Denmark. Flybillet.dk has had great success in Denmark and has continually held a strong position in its market. The brand was bought by VIA Travel Group in 2005. Flybillet.dk is one of best-known Internet travel agencies on the Danish market.

About European Travel Interactive AB (eTRAVELi)

eTRAVELi has the highest market share of any online travel agency group in the Nordic region (30%). The group offers airline tickets, hotels, rental cars and other travel-related products via multiple brands and is active in six different countries. In 2008, the eTRAVELi group recorded sales of €323 million, with an EBITDA of €4.4 million. During the first half of 2009, eTRAVELi has recorded sales of €176.4 million and an EBITDA of €4.6 million. Its total projected sales for 2009 are €343 million.

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