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MEDIA RELEASE

CTM acquires 1000 Mile Travel Group Ltd, expanding independent consultant footprint in corporate SME market in Australia and off-shore

Corporate Travel Management (CTM, ASX:CTD) has today completed the acquisition of 1000 Mile Travel Group Ltd, expanding its interest in the business travel market via the independent consultant (IC) model.

Founded in 2015, 1000 Mile Travel is a network of independent travel experts specialising in SME business travel services across Australia and the UK, offering high-touch travel management expertise. Their business model supports a growing workforce of travel experts who desire to manage their own customer portfolio whilst leveraging the best in buying power and technology. The heightened demand for travel expertise to support a rapidly rebounding travel market makes this an attractive opportunity for CTM.

CTM founder and Managing Director, Jamie Pherous said the acquisition is an exciting and complementary extension to CTM's corporate travel services and offers 1000 Mile Travel's agents and customers the benefits of CTM's scale, buying power, access to content and intuitive technology for greater value.

"1000 Mile Travel Group is a highly successful business that has crafted a unique value proposition for those agents wanting to not only manage their own SME portfolio from home, but also grow that portfolio and provide services demanded by corporate clients. We believe this acquisition will complement CTM's strategic corporate travel offering while delivering significant benefits to 1000 Mile Travel's network of independent agents and their customers.

"We've been partnering with 1000 Mile Travel for nearly a year through the provision of our proprietary Lightning online booking technology. During that time, we have recognised a strong alignment between our businesses based upon shared values, common technology systems and high growth objectives, and we believe - through the leadership of 1000 Mile Travel - we are well-placed to expand the 1000 Mile Travel model into our largest markets of North America and the UK. We're thrilled to be able to welcome 1000 Mile Travel's employees, ICs and customers to the CTM family and look forward to working together more in the coming months."

1000 Mile Travel founder and Managing Director, Ben Ross said the acquisition paves the way for significant growth for the company and its network of independent business owners at a pivotal time in the industry's recovery. "Our business was established to meet the needs of the independent corporate travel business owner market, and our business model has grown from strength to strength. That model has never been more in demand than it is in the post-pandemic environment, and we're excited to take the next step of our growth journey with CTM - a company that demonstrates the same values that have underpinned our own success, through high touch service and innovation, and building meaningful relationships with staff, customers and within the travel industry."

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About Corporate Travel Management (CTM)

Corporate Travel Management (CTM) is an award-winning global provider of innovative and cost-effective travel solutions to the corporate market.,. The company's proven business strategy is underpinned by personalised service excellence supported by market-leading technology solutions which deliver a return-on-investment to our customers. Visit: www.travelctm.com

Media information

Alasdair Jeffrey
Rowland
0404 926 768
alasdair.jeffrey@rowland.com.au