



STATEMENT TO AUSTRALIAN SECURITIES EXCHANGE - March 11, 2016

ACCC TEST CASE UPDATE

THE long-running competition law test case between the Flight Centre Travel Group (FLT) and the ACCC will finally be resolved in the High Court.

The ACCC was today granted special leave of the High Court to appeal the decision of the Full Court of the Federal Court of Australia in FLT's favour delivered in July 2015.

As a result, the case will go to a full hearing of the High Court later in the year.

"We are disappointed that the ACCC chose to continue this long-running test case, following the clear and unanimous judgement in Flight Centre's favour in July last year, and we will once again vigorously defend our position," FLT managing director Graham Turner said.

"Given that it is now some six years after the ACCC first requested information from us, we look forward to this matter finally being resolved in the High Court.

"For more than 30 years, Flight Centre has sought to deliver cheaper airfares to the travelling public.

"We are not in the business of attempting to make airfares more expensive and we will continue to fight to be able to seek access to all fares to ensure the millions of customers that we serve are not forced to pay more for their flights."

In the July decision, the Full Court of the Federal Court found that the primary judge in the initial case, which was launched in 2012, erred in various areas including the finding that "Flight Centre and the airlines competed in a market for distribution and booking services".

The decision in FLT's favour was unanimous and the ACCC was ordered to pay FLT's legal costs for both the initial Federal Court case and the appeal. The ACCC was also required to refund \$11million in penalties to FLT.

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