

The Travel Experience Network (T.E.N)



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Business Overview: FLT

Founded in 1982, IPO in 1995

Circa \$4.5b market capitalisation

Business
Transformation
program in place – cost
control & revenue
growth focuses

20,000 people in 5 key regions – Australia/NZ, EMEA, Americas, Asia, Global

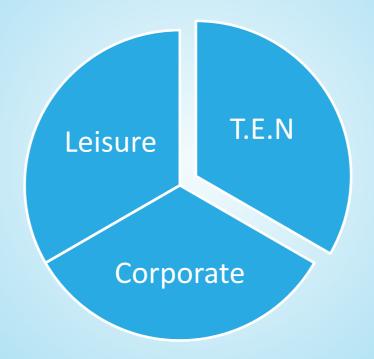
Vertically integrated model

Diversity: 30+ brands, omni-channel offerings Almost 3000 sales teams globally across 3 key pillars





Core Business Pillars: FLT



In addition to being Australia's largest travel retailer and the country's largest corporate travel manager, FLT has an emerging stable of indestination & distribution/support businesses that form the T.E.N





T.E.N: Strategic Drivers

Greater end-toend influence over the customer journey Ability to develop unique products (standalone & combined)

Differentiates FLT's leisure & corporate offerings

Access to external distribution & revenue streams

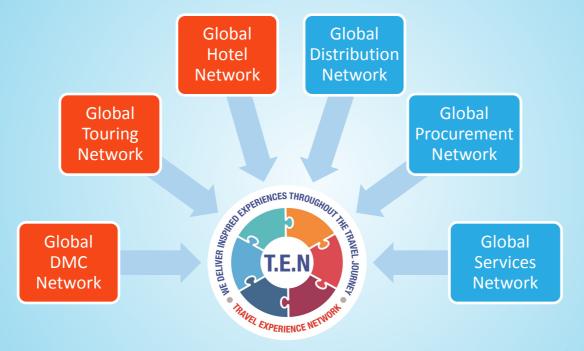
Access deeper margins

Mitigate risk indestination Capture a greater share of the travel wallet (indestination spend)





T.E.N – Business Structure





In Destination Businesses

Sales & Support Businesses

FY18 In-destination TTV circa \$250m (annualised)

Global Services Network

- Centralised global functions:
 - » Consolidated AARP
 - » Global risk enterprise, product, in-destination
 - » Legal / tax / corporate structures
 - » Peopleworks & HR
- Future Direction
 - » Treasury consolidation
 - » One Best Way
 - » Compliance





Global Procurement Network

- Consolidate global travel procurement
 - Centralised FIT / Corporate / Land & Sea / Internal T.E.N
 - » System development & support / database management
 - » Finance Treasury / AARP
 - » Competitive analysis & yield management
 - » Selling Partners: 20+ businesses across 6 countries
- Future Direction
 - » Dynamic capability & automation
 - » Machine learning (AI)





Global Distribution Network

- Distribution sales model index:
 - » Full service: person to person
 - » Limited Service: aggregated B2B
 - » Specialist: voucher, rewards program (Get Luxe)
 - » 20+ businesses across 6 countries

- Future Direction
 - Expanded product ranges (touring, adventure)
 - » External distribution & GSA network





Global Touring Network



- Inspiring your travel with life changing experiences
- Youth travel 18 30s
- 100+ destinations
- Acquired in 2014
- Pax 50,000+ (FY 17/18)
- 40% FLT share



- Experts in small group journeys
- Mature market
- European centric
- Acquired in 2009
- Pax 10,000+ (FY 17/18)
- 35% FLT share



Global Touring Network - Future

- Diversification & Growth
 - » Destinations: South & Latin America (TDT) & Asia (BRT)
 - » Source Markets: Asia / Direct / Online
 - » Brands: Open Age / Adventure
 - » Pax: 100,000+ (FY 21/22)
- Emerging trends
 - » New modes of transport: Sail / rail etc
 - » Shorter trips
 - » Focus on local: food & beverage / experiences





Global DMC Network



- 12 Asia countries
- FIT / GIT / MICE / Transport
- Sightseeing / transfers / on ground
- Initial acquisition in 2014
- Majority ownership 2017
- 35% FLT share



- Mexico / DR / Costa Rica
- FIT / MICE / Transport
- Sightseeing
- Acquisition 2017
- Pax 10,000+ (FY 17/18)





Global DMC Network - Future

- Geographic Expansion: 90% of key leisure & corporate destinations
 - » Organic: USA / Canada / Cuba / South America
 - » Acquisition: Australia / South Pac / Europe
- Service Expansion
 - » Cruise sector
 - » Tour operator services (GIT)
 - » Global brand for B2B & B2C





Global Hotel Network

- Bespoke Hotel Management Asia (BHMA)
 - » Bangkok-based, acquired July 2017

– Portfolio:

- » Small to Medium 3 5 star properties
- » New build "B" grade locations
- » Brands: X2, X2 Vibe & Away Resorts
- » 15 properties operational & 10 due to open in 2017/18
- » 0% FLT share

Services Proposition:

- » Brand, Construction, Technical Services
- » Hotel Management Services









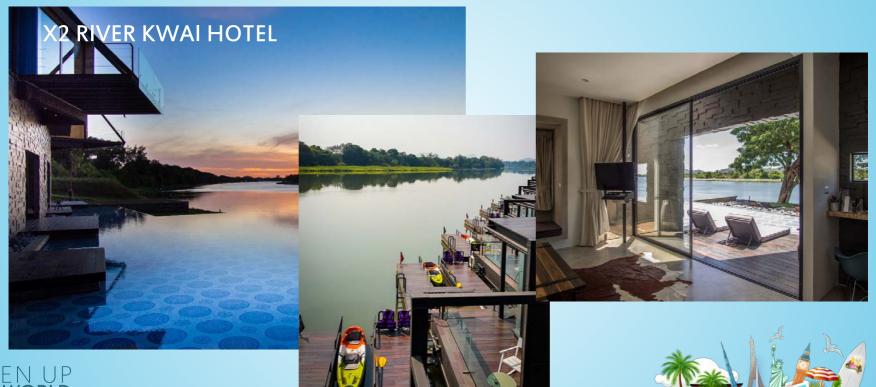


Global Hotel Network - Future

- BHMA development pipeline pivot:
 - » 4 to 5-star standard
 - » New build & re-flagged properties
 - » Tier "1" destinations & "A" grade locations
- Geographic Expansion
 - » Organic Australia / South Pacific / Indonesia / S.E. Asia
 - » Acquisition USA / Canada / Mexico / Caribbean / UK & Europe





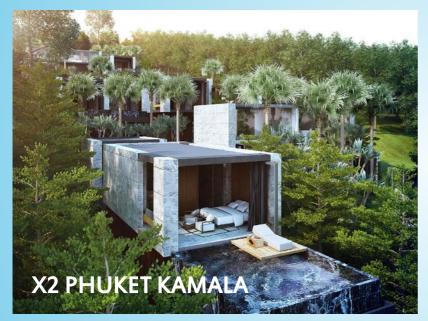




























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