



corporate travel  
management

29 January, 2014

ASX Release

**CORPORATE TRAVEL MANAGEMENT ASIA ACQUISITION NOW COMPLETE**

Corporate Travel Management Limited (CTM, ASX Code: CTD) would like to confirm that the acquisition of 75.1% of Westminster Travel which was announced on November 20, 2013 is now complete.

The acquisition has been funded by a A\$53.3 million equity raising being a 4 for 27 renounceable entitlement offer of fully paid ordinary shares to eligible shareholders at \$4.60 per share.

Managing Director, Jamie Pherous, said "We are delighted to have Westminster Travel as our Asian business. It possesses all the qualities that we look for, being a great service reputation, a dedicated team and great management. The combination with our successful Australian, New Zealand and USA businesses will allow us to better leverage our combined buying power, client facing solutions and support expertise moving forward."

**About CTM:**

*CTM is an award-winning provider of innovative and cost effective travel management solutions to the corporate market. Its proven business strategy combines excellence in client services, advanced technologies and global buying power to deliver client-driven solutions and savings for business travel needs.*

*The Company employs more than 500 FTE staff and has established a national footprint in Australia with offices in Brisbane, Sydney, Melbourne, Perth and the Gold Coast and international offices in New Zealand and the USA.*

*CTM (Australia) is a member of the GlobalStar worldwide network of 70 travel management companies, which allows it to provide a seamless international service for its clients and provides access to leading edge technology. This partnership with GlobalStar also provides a valuable networking tool, enabling the Company to contribute to significant industry developments around the world.*

*CTM has been acknowledged by the Australian Federation of Travel Agents (AFTA) as the 'Best Corporate Agency in Australia' seven times in the past nine years and was inducted into AFTA's Hall of Fame in 2010 for continued excellence.*

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