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Bravofly Rumbo Group closes acquisition of lastminute.com from Sabre Corporation

SOUTHLAKE, Texas and AMSTERDAM, March 2, 2015 /PRNewswire/ -- [Sabre Corporation](#) (NASDAQ:SABR) and [Bravofly Rumbo Group](#) (SIX: BRG) announced today that Bravofly Rumbo Group has completed the acquisition of lastminute.com, following its binding offer for the business in December 2014 and fulfillment of the employee information and consultation process.



With this transaction Bravofly Rumbo Group acquires all of lastminute.com's global operations located in the UK, France, Germany, Spain and Italy, establishing a leading position in all major European countries. Together with lastminute.com, Bravofly Rumbo Group's 2014 pro-forma Gross Travel Value reached approximately €2.5 billion, with revenues of nearly €260 million, leveraging its excellent business fit and well balanced geographical distribution. The transaction has no material effect on Bravofly Rumbo Group's net cash position.

The decision to sell lastminute.com supports Sabre's strategy to increase its focus and investment on its core businesses - Travel Network and Airline and Hospitality Solutions - which collectively serve airlines, hotels, travel agencies and travel suppliers globally. Sabre remains a key provider of services to the global consumer online travel sector, handling over a third of the world's travel agency transactions.

For Bravofly Rumbo Group, the acquisition fulfills its mission to be a Smart Travel Provider, simplifying the life of travellers and accelerating the growth of its global footprint and its portfolio of solutions.

Fabio Cannavale, chairman of Bravofly Rumbo Group, said: "*We are at the beginning of a new, exciting and unconventional phase in which we have the opportunity to build a long-lasting, successful business story.*"

lastminute.com's iconic and extremely popular brand combined with our capability to execute, is a cornerstone that will empower our teams to do their best, be spontaneous and achieve our ambitious target to be the unconventional leader of the European market with €5 billion GTV in 2020.

We will seek to boost robust topline revenue growth by making relevant investments in online and offline marketing and advertising around Europe, to position lastminute.com as the Group's main brand, as well as supporting our historical brands by re-styling and focusing them on vertical markets. At the same time we will work hard to integrate our businesses, creating scalable and efficient structures which generate sustainable value in the mid to long term. I'm really proud to be part of this story and I know our people are excited to start."

Bravofly Rumbo Group will communicate further details of its long-term integration roadmap and respective Group targets in its FY2014 earnings data, scheduled for release on March 26th, 2015.

Key data

lastminute.com - FY2014E	
Revenues	Approx. €110 million
Geographical distribution	Europe 100%
	whereas UK 55%, France 25%, Germany 12%, Spain 5%, Italy 3%
Business breakdown	Flights 20%, Hotel Vacation & Leisure 65%, Other 15%
Combined Group - FY2014E	
Headcount	1,275 employees
Websites managed	More than 100
Countries where Bravofly Rumbo Group operates	More than 35
Travellers handled	More than 10 million

About Sabre Corporation

Sabre® Corporation is a leading technology provider to the global travel and tourism industry. Sabre's software, data, mobile and distribution solutions are used by hundreds of airlines and thousands of hotel properties to manage critical operations, including passenger and guest reservations, revenue management, flight, network and crew management. Sabre also operates a leading global travel marketplace, which processes more than \$110 billion of estimated travel spend annually by connecting travel buyers and suppliers. Headquartered in Southlake, Texas, USA, Sabre operates offices in approximately 60 countries around the world.

Cautionary Note Regarding Forward-Looking Statements

Any statements in this release regarding Sabre that are not historical or current facts are forward-looking statements. Such forward-looking statements convey Sabre's current expectations or forecasts of future events. Forward-looking statements regarding Sabre involve known and unknown risks, uncertainties and other factors that may cause Sabre's actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements. Certain of these risks and uncertainties are described in the "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" sections of Sabre's registration statement on Form S-1, the "Risk Factors" and "Forward-Looking Statements" sections of its Quarterly Report on Form 10-Q, and any of Sabre's other applicable filings with the Securities and Exchange Commission. Unless required by law, Sabre undertakes no obligation to publicly update or revise any forward-looking statements to reflect circumstances or events after the date of this press release.

About Bravofly Rumbo Group

Bravofly Rumbo Group is an online travel agency, or OTA, with a strong presence in Europe. Its web and mobile platforms enable consumers to easily search for, compare and book flights with both traditional airlines and low cost carriers, as well as hotel accommodation, package holidays, cruises, rental cars and other travel-related products and services. The Group traces its roots to 2004, with the launch of Volagratis, a pioneer search engine for low cost flights in the Italian market. Today it operates websites in 15 languages and localized for more than 35 countries. Its core markets are Italy, Spain and France. The Bravofly Rumbo Group is strengthening its position in other European markets and expanding to untapped markets in selected Asian Pacific and Latin American countries. The Group operates under a number of key brands, including Bravofly, Rumbo, Volagratis, Jetcost, Crocierissime and Bravoavia. With more than 4.5 million passengers handled per year, Bravofly Rumbo Group complements its online offer with customer service support in 13 languages. Bravofly Rumbo Group is listed on SIX Swiss Exchange.

Some of the information contained in this press release contains forward-looking statements. Readers are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those in the forward-looking statements as a result of various factors. Bravofly Rumbo Group undertakes no obligation to publicly update or revise any forward-looking statements.

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