

## Travelport Increases Ownership in eNett Joint Venture

1 August 2014

ATLANTA, Aug. 1, 2014 /PRNewswire/ -- Travelport Worldwide Limited ("Travelport") announced today that it has increased its ownership stake in eNett International ("eNett"), its joint venture with PSP International established in 2009 to provide state-of-the-art innovative and integrated payment solutions tailored specifically for the travel industry.

Since the joint venture's inception in June of 2009, Travelport has held a majority stake of 57% whilst its partner, PSP International held the remainder. The successful first five years of operation has seen the business develop from incubation, through launch and it has now become a growing part of Travelport's Beyond Air portfolio and part of the Travelport strategy to redefine travel commerce. In the deal announced today, Travelport has elected to acquire an additional 16% from PSP International raising its holding to 73% in a transaction which values the eNett business at \$450m.

At the same time, PSP International has entered into a long term agreement with eNett to provide various banking services to the company including PSP International becoming the primary issuer of Virtual Account Numbers ("VANS") used by eNett. eNett will now also be able to expand its innovative platform and operating system outside the travel industry.

"eNett is a significant element in realising Travelport's goal to redefine travel commerce, enabling a range of state-of-the-art and innovative alternative payment methods for B2B transactions which represent a considerable global market opportunity," said Gordon Wilson, President and CEO of Travelport. "Travelport felt that the time is right to own more of this growing business and this deal provides the opportunity for the two shareholders in eNett to play to their respective strengths. These are, on the one hand, the banking services expertise offered by PSP International, and, on the other hand, the platform, the global network of travel agency and travel product supplier relationships and the system capabilities that Travelport offers."

"Following the signing of a significant multi-year extension of our partnership with MasterCard announced last month, this new agreement allows eNett to further leverage the expertise of its respective shareholders as it continues to expand into other markets and verticals around the world," said Anthony Hynes, eNett International Managing Director and CEO.

"The new shareholding agreement enables PSP to cement its relationship with Travelport at a broader level and for the longer term," said Rob Bishop, Managing Director of PSP International. "We are looking forward to continuing to provide eNett with access to a range of new and innovative payment services, including more flexible transaction funding models and ongoing support for new products and services."

Since launching eNett Virtual Account Numbers (VANS) in 2011, eNett has enjoyed global success, helping to facilitate supplier payments for customers across 47 countries around the world. Using unique MasterCard VANS, eNett provides travel companies with a fast, easy and

secure way to pay, or to be paid. eNett VANs reduce risk of fraudulent transactions and improve overall payment, reconciliation and tracking processes.

Morgan Stanley served as strategic and financial advisor to Travelport on this transaction. Financial Technology Partners LP and FTP Securities LLC ("FT Partners") served as exclusive financial and strategic advisor to PSP International.

## About eNett

eNett International is a global provider of payment solutions uniquely tailored to the travel industry. Its core offering is a Virtual Account Number (VAN) payment solution that automatically generates single-use MasterCard numbers to facilitate payments across the MasterCard processing network, enabling acceptance at more than 35.9 million locations worldwide. By using eNett VANs to make supplier payments, travel buyers and travel providers alike, are able to reduce their risk, improve reconciliation and generate financial, data and efficiency rewards. eNett is majority owned by Travelport which is traded on the New York Stock Exchange under the symbol "TVPT" and its capabilities are integrated into the Travelport Travel Commerce Platform which operates in over 170 countries today. Its other shareholder, Optal, provides banking services to the enterprise. For more information, please visit [www.enett.com](http://www.enett.com). For media enquiries, contact Ping Chew, Communications Manager on +61 477 603 183 or [ping.chew@enett.com](mailto:ping.chew@enett.com)

## About Travelport

Travelport is the technology company which makes the experience of buying and managing travel continually better. It operates a travel commerce platform providing distribution, technology, payment and other solutions for the global travel and tourism industry. The company facilitates travel commerce by connecting the world's leading travel providers with online and offline travel buyers in a proprietary business-to-business (B2B) travel platform.

Travelport has a leading position in airline merchandising, hotel content and distribution, car rental, mobile commerce and B2B payment solutions. The company also provides IT services to airlines, such as shopping, ticketing, departure control and other solutions. With net revenue of over \$2.5 billion in 2018, Travelport is headquartered in Langley, U.K., has over 3,700 employees and is represented in approximately 180 countries and territories.

## About PSP International

PSP International is reinventing how payment processes work across any complex industry around the world. PSP International's mission is to strip payment processes of their customary inefficiency, with ingenious solutions that boost profitability for our clients and partners. PSP International was the founder of eNett International, a global provider of payment solutions for the travel industry, which is now operated as a joint venture between Travelport and PSP International. Through its wholly owned subsidiary Optal Financial Limited, PSP International is a principal member of the MasterCard network, enabling it to offer a range of innovative payment solutions which are globally recognised and accepted.

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