

eNett joins booming Travel Technology Segment at ITB Berlin 2014 as Virtual Credit Card uptake rises in travel payments

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The uptake in Virtual Account Number (VAN) use in the travel industry is driving efficiencies in travel payments. And travel companies in Europe are leading the charge, as eNett joins one of the world's largest industry meetings in Berlin.

eNett International - a Travelport joint venture and a global provider of specialist payment solutions for the travel industry - is participating at ITB Berlin 2014 from 5 to 9 March.

eNett Managing Director Sales, EMEA, Anant Patel, said eNett is pleased to be part of the Travel Technology Segment which continues to expand each year and expected to host about 110,000 trade visitors.

"We are looking forward to reaching out to more travel businesses, helping them solve their key payment challenges through our innovative eNett VAN product," he said.

At Travelport's e-evolve '14 conference held in Monaco in January, a live poll found that 88% of travel retailers were familiar with VANs, with 75% indicating their support to adopt VANs in the next 12 months.

"These figures are indicative of the growth we are experiencing with eNett VANs," said Mr Patel, referring to the PhoCusWright's Payments Unsettled Report published last year, which cited automated integration with global distribution systems (GDS) as one of the key reasons for VAN adoption.

"Our eNett Payments Platform seamlessly links agency booking data to unique MasterCard numbers," he said. "We listened to the insights uncovered in the research and as a result, we've deployed eNett VANs across Travelport's agency desktops, automating payment processing and simplifying reconciliation."

In an industry faced with a manual payments and reconciliation cost of USD1.5 billion a year, eNett VANs can help an agency transacting USD25 million, on average, to free up a part-time resource usually allocated to manage these laborious tasks.

Travel companies looking to take advantage of the cost savings of using eNett VANs will be pleased to know that they have the opportunity to earn a rebate on every transaction that uses a VAN to pay when using the eNett VANs to pay their suppliers,

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. For media enquiries, contact Ping Chew, Communications Manager on +61 477 603 183 or ping.chew@enett.com

About eNett's Virtual Account Number (VAN)

eNett Virtual Account Numbers (VANs) enable smarter and safer payments to suppliers. Accepted through the MasterCard network, eNett VANs guarantee payment and may provide new revenue for agents when a VAN is used to pay suppliers. They are integrated with travel booking processes, reducing handling times and making real-time reconciliation a breeze.

About PhoCusWright (<http://www.phocuswright.com/>)

PhoCusWright is the travel industry research authority on how travelers, suppliers and intermediaries connect. Independent, rigorous and unbiased, PhoCusWright fosters smart strategic planning, tactical decision-making and organizational effectiveness.

PhoCusWright delivers qualitative and quantitative research on the evolving dynamics that influence travel, tourism and hospitality distribution. Our marketplace intelligence is the industry standard for segmentation, sizing, forecasting, trends, analysis and consumer travel planning behavior. Every day around the world, senior executives, marketers, strategists and research professionals from all segments of the industry value chain use PhoCusWright research for competitive advantage.

To complement its primary research in North and Latin America, Europe and Asia, PhoCusWright produces several high-profile conferences in the United States and Germany, and partners with conferences in China and Singapore. Industry leaders and company analysts bring this intelligence to life by debating issues, sharing ideas and defining the ever-evolving reality of travel commerce.

The company is headquartered in the United States with Asia Pacific operations based in India and local analysts on five continents.

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*‘Managed travel’ refers to companies that enforce specific policies regarding their employees’ business travel. Only companies with a structured corporate travel policy are included in this analysis. These may include organisations from SMEs to large corporations.

About PhoCusWright's Payments Unsettled Report

PhoCusWright is the travel industry research authority on how travelers, suppliers and intermediaries connect. In 2013, it published results from its Payments Unsettled Special Project based on surveys from 1500 respondents globally. Two White Papers, The Future of Travel Payments and The Cost of Payments, using these results and written with the combined industry experience and expertise of eNett and MasterCard, can be downloaded here:

<https://www.enett.com/FutureofPayments.aspx>

<https://www.enett.com/CostofPayments.aspx>

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