

European Travel Interactive AB (eTRAVELi) under new ownership

Segulah IV L.P is taking over ownership from the venture capital firm Norvestor Equity AS

The years eTRAVELi has been owned by Norvestor have been exceptionally profitable for the online travel agency group. The company has had an average annual growth of 22% since 2007. Last year eTRAVELi had its best earnings yet with sales of SEK 3.5 billion. For 2010 the company is expecting gross sales of approximately SEK 5 billion. Now Swedish Segulah is taking over the rudder and will be developing one of the travel industry's most profitable groups.

Profitable years with Norvestor Equity AS

eTRAVELi and Norvestor's strategy has been to build up large volumes and develop its range of products and services while also reducing operational costs. The results of this strategy have been striking, with profitability continually increasing as costs decreased.

Ralph Axelson, CEO of eTRAVELi, is very satisfied by the years together with Norvestor.

"Under Norvestor's ownership, we have implemented structural changes, streamlined the organisation, built up a scalable technical platform and acquired a number of large brands that we have added to our portfolio. Norvestor has provided major support and been a partner during our development," says Ralph Axelson.

New owner creates new opportunities for further development and continued geographic expansion

That Segulah, a company focused on acquisitions of medium-sized companies in the Nordic countries, is a venture capital firm active in the Nordic region, is seen by eTRAVELi as very positive, since its focus can continue to be continued development of products and services and continued expansion in the form of new acquisitions and on new markets in Europe.

eTRAVELi's CEO, Ralph Axelson, is optimistic about the future.

"We see the change in ownership as the next step in our development. We look forward to receiving support for eTRAVELi's continued expansion with Segulah as the new owner. We are well positioned to strengthen our market position further by offering our customers a 'one-stop travel shop' within travel related services.

Segulah Advisor AB's industrial advisor Erik Strand (General Secretary of the Swedish Sport Confederation, previous CEO of Ticket, and vice CEO of SAS) will be appointed as chairman of the board of eTRAVELi.

"eTRAVELi is an exciting and well-run company offering exceptional functionality through user-friendly websites for travel services, which fully meets the expectations of the modern consumer. Its growth has been impressive and I look forward to working with management in developing the company further," says Erik Strand.

About Segulah

Segulah IV L.P is a private equity firm focused on acquisitions of medium-sized companies in the Nordic region. Its business model is based on majority ownership and active involvement of industrial advisers with industry expertise. Segulah Advisor AB is the exclusive investment adviser to Segulah II (SEK 850 million), Segulah III (SEK 2,350 million) and Segulah IV (SEK 5,200 million).

About European Travel Interactive AB (eTRAVELi)

eTRAVELi is the online travel agency group with the highest market share in the Nordic countries. eTRAVELi offers airline tickets, hotel reservations, rental cars and other travel-related products through multiple brands and is represented in 6 countries. The group recorded a turnover of SEK 3.5 billion during 2009. eTRAVELi's brand portfolio currently includes the brands Seat24, Supersavertravel, Flygvaruhuset, Gotogate, Flybillet.dk, Travelfinder and Travelstart.