

PRESS RELEASE

Advito releases 2016 Industry Forecast for business travel**Low oil prices, increased capacity keep airfares relatively flat**

CHICAGO, Sept. 8, 2015 – Stable oil prices and increased capacity will keep airfares essentially flat in 2016, according to travel consultancy Advito's just-released *2016 Industry Forecast*. The supply increase ensures that air fares won't rise in most markets, and may even go down in regions where competition is most intense. Airfares could rise or fall very quickly, however, if oil prices go up or down.

"While we expect global airfares to remain flat in 2016, corporate travel buyers should expect some regional variation in pricing," said Bob Brindley, principal at Advito. "More than ever, air market conditions vary by route. So it's especially important for companies to understand precisely where they're spending the most and whether cheaper alternatives exist."

In 2016, Advito expects global economic performance to accelerate as both emerging and advanced markets grow. Likewise, Advito predicts that a rebound in the the U.S. economy and a steady recuperation of the euro zone will drive a stronger contribution from the advanced economies. Recovery in Latin America will be a key factor for emerging markets, as growth returns to the Brazilian economy and accelerates in Argentina and Chile. Economic risks like the Greek debt crisis or the sluggish Chinese economy could derail this outlook.

Advito's 2016 Industry Forecast is now organized by seven regions: North America, Europe, Asia, Latin America, the Middle East, Africa, and Southwest Pacific. Advito provides analysis of air, hotel, meetings and ground spend categories for each region. The forecast also features a series of market spotlights for specific air routes, cities and countries relevant to each region.

A few of the forecast's key observations include:

Air

Business fares will be stable in North America, Europe and Asia, but they'll fall by 2% to 3% for intercontinental travel in the rest of the world. For regional trips within Latin America and Southwest Pacific, business fares are likely to rise.

Economy fares will fall in most markets, with the biggest decreases likely in Africa and the Middle East. They should only increase in North America and Latin America in response to strong demand for regional travel in these markets.

Hotel

Three regions will drive the 3% to 5% rise in average global hotel rates in 2016. As demand recovers in North America and Europe, a lack of new supply will help hotels increase prices. Rate growth will also be strong in Latin America, reflecting the continued strength of demand. However,

widespread openings, particularly in China and India, will ensure lower average rates prevail in Asia.

Advito monitors changes in economic growth, inflation, travel demand and oil prices. Each quarter, it revises its annual Industry Forecast to reflect changes to the original air and hotel pricing predictions for the year.

The Advito 2016 Industry Forecast is available at www.advito.com (in the Insights section under “White Papers”). The forecast methodology can be found on page 65 of the publication.

About Advito

Advito is the travel industry’s most progressive consultancy, enabling procurement leaders to modernize their approach to managing the travel and meetings spend category. Led by a unique team of multi-disciplinary experts and thought leaders, we work with both clients and suppliers to push the boundaries of traditional air and hotel sourcing and strategic meetings management for higher program returns. We provide advisory, procurement and outsourcing services in the area of corporate travel sourcing, expense and meetings management, along with RFP development and management; benchmarking and vendor management services. We minimize our clients’ travel spend and maximize their travel program value in a data-rich, consumer empowered world. Headquartered in Chicago, Advito operates in key business markets around the world. For more information, visit www.advito.com.

About BCD Travel

BCD Travel helps companies make the most of what they spend on travel. For travelers, this means keeping them safe and productive, and equipping them to make good choices on the road. For travel and procurement managers, it means advising them on how to grow the value of their travel program. For executives, we ensure that the travel program supports company objectives. In short, we help our clients travel smart and achieve more. We make this happen in 110 countries with more than 11,000 creative, committed and experienced people. And it’s how we maintain an industry-leading client-retention rate of 96%, with 2014 sales of US\$24.2 billion. For more information, visit www.bcdtravel.com.

About BCD Group

BCD Group is a market leader in the travel industry. The privately owned company was founded in 1975 by John Fentener van Vlissingen and consists of BCD Travel (global corporate travel management), Travix (online travel: CheapTickets, Vliegwinkel, BudgetAir, Flugladen and Vayama), Park ‘N Fly (off-airport parking) and joint ventures Parkmobile International (mobile parking applications) and AERTrade International (consolidating and fulfillment). BCD Group employs over 12,500 people and operates in 110 countries with total sales of US\$ 25.6 billion, including US\$ 10 billion in partner sales. For more information, visit www.bcdgroup.com.