

Hotels & More expands expertise in Ireland with Irish Welcome Tours deal

19.07.2017: Hotels & More, a leading Inbound Tour Operator for group tours and individual travellers to the United Kingdom and Ireland, is pleased to announce a merger with Irish Welcome Tours, one of Ireland's leading Inbound Tour Operators. The agreement brings together two highly complementary businesses to create a market leading operator across both the UK and the Republic of Ireland. The deal builds on the sustained rapid growth achieved by Hotels & More since it was backed by Mayfair Equity Partners ('Mayfair') in a buyout in October 2015. Irish Welcome Tours, and its affiliated brands, were advised on the merger by Capnua Corporate Finance.

Irish Welcome Tours, based in Sandyford, Dublin, is an Inbound Tour Operator for groups, individual travellers and events. The business has strong direct relationships with more than 600 hotels and visitor attractions throughout Ireland. Operating successfully since 1989, it now has 65 dedicated multilingual staff and arranges holidays for more than 70,000 consumers each year through its brands, which include Authentic Vacations, Hotels Ireland and Irish Horizons. The addition of Authentic Vacations, a high growth online US travel agent, to the brand portfolio provides Hotels & More with access to the US source market which complements its incumbent leadership position in the German and French speaking source markets.

The merger presents a significant opportunity to benefit from the growing Irish inbound tourism market. The Irish inbound market has rebounded since the recession, growing at 7.5% p.a. since 2010, and valued at c.€4.6bn in 2016. This was driven by visitor volumes, with international air travel to Republic of Ireland ('RoI') growing at c.10% p.a. since 2013. The outlook for the inbound group and individual travellers market is positive due to favourable macro-economic conditions, appeal of the RoI market, government support for the aviation industry, and shifts in core demographics, all combined with continued strength of group travel.

Irish Welcome Tours will continue to be managed independently by John Waldron, Irish Welcome Tours Managing Director, who will work closely with Karin Urban, Hotels & More Managing Director, to deliver best in class travel solutions to their clients.

Karin Urban, Managing Director of Hotels & More, commented; *"Ireland continues to be an exciting and sought after destination and with their local market expertise and reputation we view Irish Welcome Tours as the perfect partner. Together we will continue to grow our market position delivering innovative products and services for our clients across our family of brands."*

John Waldron, Managing Director of Irish Welcome Tours, commented; *"Irish Welcome Tours is delighted to be partnering with Hotels & More. The partnership will allow us much broader access to the UK market, which we can offer to our clients in Europe and America. Having boots on the ground in both Ireland & the UK will allow our clients to be the first to hear about new products, more favourable allocations, preferential prices and of course a team of local experts based on site. This a hand in glove marriage, an exciting step in the evolution of our business and we are enthusiastic about the future opportunities available to both parties resulting from the partnership."*

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About Hotels & More

Hotels & More is a professional B2B partner for group tours and FITs to the United Kingdom and Ireland. Since its foundation in 1996 in Harrow it has established itself as one of the leading inbound tour operators. Since then, Hotels & More has grown to an 80-person company and, working alongside 700 travel companies, organised tours for 2,700 groups and more than 100,000 consumers in 2016. Tour operators, package tour operators, direct sellers, coach tour operators and tour operating travel agents from all over Europe put their trust in Hotels & More because of the company's high service standards; carefully chosen partners and suppliers; and competitive pricing. www.hotels-more.com

About Irish Welcome Tours

Irish Welcome Tours (IWT) is one of Ireland's leading Inbound Tour Operators and Destination Management Companies. Based in Dublin, Ireland for over 27 years with a team of 65 multilingual staff. IWT successfully organised tours for over 70,000 consumers in 2016. IWT offers a full complement of destination management services including Group Tours - round trips of Ireland, combined tours of Ireland & the UK, study tours, garden tours etc. FIT's - City Breaks, online booking facilities, car tours. Conferences & Incentives - under the brand Irish Horizons offering full services for meetings, incentives, conferences and events. IWT also has a sister Company, Authentic Vacations based in California with 20 staff offering self-drive and chauffeur drive tours to Ireland and the UK from the B2C market in North America.