

# MEDIA RELEASE



**3 March 2022**

## **CTM's proposed acquisition of Helloworld Corporate not opposed**

The ACCC will not oppose the proposed acquisition of Helloworld Travel Limited's (ASX: HLO) corporate travel management division (Helloworld Corporate) by Corporate Travel Management Limited, known as CTM (ASX: CTD).

CTM and Helloworld Corporate both provide travel management services to business and government customers.

The ACCC's review primarily focused on competition for large corporate and government customers, as this is where CTM and Helloworld Corporate compete most closely.

Smaller business customers are likely to have less complex travel requirements, and there are many smaller travel management companies that compete for these customers.

"The ACCC reviewed the proposed acquisition as it combined two of the largest corporate travel management companies in Australia. However, we found that it was unlikely to result in a substantial lessening of competition," ACCC Chair Rod Sims said.

The ACCC consulted a wide range of market participants, including competitors, customers, suppliers and industry bodies. Most market participants, including customers, did not express concerns about the proposed acquisition as there are several other large travel management companies that compete in this industry.

"Large travel management customers told us that there are a range of competitors that would be capable of servicing their needs, including Flight Centre and Amex GBT," Mr Sims said.

The ACCC considers that these providers will continue to compete strongly with CTM after the acquisition, and that other large overseas-based travel management companies, such as BCD Travel and CWT (Carlson Wagonlit Travel), and newer companies such as TripActions, could expand in Australia.

More information can be found on the ACCC's website at [Corporate Travel Management Limited - Helloworld Travel Limited's corporate travel management division](#).

### **Background**

CTM is an ASX-listed full-service corporate travel management company servicing Australia, New Zealand, North America, Europe and Asia. Its Australian brands include Corporate Travel Management, Event Travel Management, Allure Travel (leisure travel) and Loyalty Travel.

Helloworld is an ASX-listed Australian-based travel company formed as a consolidation of Harvey World Travel, Travelscene, Jetset and Travelworld. Helloworld Corporate includes the QBT, TravelEdge and Show Group brands.

Travel management services include organising and managing a company's travel bookings, implementing and managing travel policies and assisting companies with their negotiations with travel vendors.

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