

29 October 2014

ASX Release

Upgrade FY2015 profit guidance at AGM

Corporate Travel Management (CTM, ASX Code: CTD), announced today at their AGM that full year underlying EBITDA guidance is expected to be above \$41m for FY15. Previous guidance advised to the market was in the range of \$38-\$41m. This represents a minimum 41.8% growth on FY14 full year underlying EBITDA.

In commenting on the guidance upgrade, Managing Director, Jamie Pherous said “the business is successfully executing upon the FY15 business plan in all regions, specifically:

- we are experiencing strong new client wins in nearly all of our jurisdictions,
- acquisition integration in the USA is going to plan,
- in the Australian market specifically, we are experiencing a marginal rise in average ticket prices over the last four months, combined with strong momentum from new client wins.

The combination of all of these factors is having a positive effect on our FY15 profit and resulting forecast.”

Mr Pherous stated that any future acquisitions will be in addition to this guidance, and the profit guidance range will be refined after the release of the 1HFY15 results in late February 2015.

About CTM

CTM is an award-winning provider of innovative and cost effective travel management solutions to the corporate market. Its proven business strategy combines personalised service excellence with client facing technology solutions to deliver a return on Investment to clients.

Headquartered in Australia, the company employs over 1,500 FTE staff globally and operates out of 37 cities in 15 countries across Australia, Asia, North America and New Zealand.

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