



29 August 2013

**JETSET TRAVELWORLD GROUP ANNOUNCES
SALE OF ATS PACIFIC INBOUND BUSINESS**

Jetset Travelworld Limited (ASX: JET) today announces the sale of its Inbound travel business, comprising ATS Pacific Australia, ATS New Zealand and ATS Fiji, to the AOT Group Limited ("AOT") for \$5.2 million subject to certain conditions precedent and usual completion adjustments. Completion of the sale is expected to occur on 30 September 2013.

The AOT Group is an Australian based inbound, wholesale, corporate and online travel distribution business, offering a complete range of Australian, New Zealand and South Pacific travel products and services together with Destination Management Services for groups, incentives, conferences and cruise ships.

The net general cash proceeds (excluding client funds) from sale are expected to be in the range of \$3 million to \$4 million. The sale is currently expected to generate a before tax loss in the range of \$5 million to \$7 million, due to the disposal of goodwill associated with the business, and will be recognised as an exceptional item in the 2014 financial year. The exceptional loss on disposal is not included in the recent guidance for the financial year ending 30 June 2014.

Other than the exceptional loss on disposal, the sale of the business is not expected to have a material impact on the Jetset Travelworld Group's trading profit before tax. The ATS Pacific Inbound business contributed \$0.3 million to the Jetset Travelworld Group ("JTG") profit before tax and minority interests (after non-recurring items) for the financial year ended 30 June 2013.

Mr Rob Gurney, JTG Chief Executive Officer said, "AOT is a leading participant in this sector of the travel industry and the sale will provide further opportunities for ATS staff and customers. The successful sale of the non-core Inbound business represents a further step in the ongoing transformation of JTG and is consistent with the strategic focus of JTG as announced on 22 July 2013."

ENDS Media enquiries to Rob Gurney, CEO, +61 (0)28229 4084
Investor enquiries to Elizabeth Gaines, COO & CFO, +61 (0)28229 4121