



1 February 2016

## **MERGER OF HELLOWORLD AND AOT GROUP**

### **Merger Completion**

Helloworld Limited (ASX:HLO) confirms that the merger with AOT Group Limited completed today.

Incoming Chief Executive Officer, Andrew Burnes said:

“The merger is an exciting opportunity to integrate two complementary businesses to create the second largest integrated travel distribution business in the Australian and New Zealand markets.

I have a fundamental belief in the future of these two businesses, including our franchisee and buying group networks, our wholesale and inbound operations and our corporate TMC business.

I look forward to leading the Helloworld Group and to driving its potential and future success.”

### **Board and Management Changes**

Concurrent with the merger, a number of Board and Management changes take effect:

- Andrew Burnes takes up his appointment as Chief Executive Officer and Managing Director of the Company. Mr Burnes will be entitled to remuneration of \$475,000 per annum including superannuation, and be subject to a 6 month notice provision and to up to a 6 month post-termination restraint; and
- Cinzia Burnes takes up her appointment as an Executive Director of the Company and as Group Managing Director of the AOT Group’s existing inbound, wholesale and accommodation broking businesses. Mrs Burnes will be entitled to remuneration of \$475,000 per annum including superannuation, and be subject to a 6 month notice provision and to up to a 6 month post-termination restraint.

As disclosed in the Explanatory Memorandum previously sent to shareholders, the Company intends to appoint a new, independent chairman and an additional independent non-executive director, who will also act as chair of the Audit Committee. The search for these directors is well advanced.

**ENDS**

### **About Helloworld Limited**

- Helloworld Limited (ASX: HLO) is a leading Australian based travel distribution company, comprising retail travel businesses, destination management services (inbound) air ticket consolidation, wholesale, corporate and online operations. This includes “*helloworld*”, Australia’s largest network of franchised travel agents, Qantas Holidays, Go Holidays in New Zealand, AOT Inbound, ATS Pacific, QBT, Sunlover Holidays and Insider Journeys

- *"helloworld"* is a nationwide network of independently owned and operated retail travel agencies offering Australian and New Zealand travellers outstanding service, and the best value, tailor-made leisure and corporate travel experiences
- HLO has over 2000 staff located in Australia, New Zealand, Fiji, the USA, South East Asia, India and UK/Europe

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