



STATEMENT TO AUSTRALIAN SECURITIES EXCHANGE – September 2, 2021

FLIGHT CENTRE TRAVEL GROUP STRENGTHENS CORPORATE

TRAVEL FOOTPRINT IN ASIA WITH FCM JAPAN JOINT VENTURE

THE Flight Centre Travel Group (FLT) has continued its strategic expansion within the Asian corporate travel sector.

The company today announced plans to launch its leading FCM travel management business in Japan, the world's fourth largest corporate travel market, via a joint venture (JV) with Tokyo-based NSF Engagement Corporation.

FLT managing director Graham Turner said Japan was a significant addition to the global FCM network, which now extended to 97 countries through company-owned businesses and licensing agreements with independent local operators.

"Japan is a key corporate market because of its size and importance within the global economy as a business hub for multi-national companies," he said.

"By securing an equity position in this crucial market, we will enhance our ability to win new local, regional and multi-national accounts, while also gaining greater control over and enhancing the service we provide to our existing customers with operations in Japan. We believe this will become a very significant business and a valuable addition to our Asian network, which also includes businesses in China including SAR Hong Kong, India Singapore and Malaysia."

Prior to COVID-19, FCM was one of the world's fastest growing travel management companies (TMCs). Significant investment has taken place during the pandemic to fast-track recovery and drive future organic growth, with the company investing heavily in innovative technology focussing on travellers' experience and optimisation of travel programs as part of FCM's global grow to win strategy.

These enhanced offerings have delivered a strong pipeline of account wins globally, with FLT's corporate businesses securing accounts with pre-COVID annual spends exceeding \$US1.4billion during the 2021 fiscal year (FY21) to fuel further market-share growth.

FCM Asia managing director Bertrand Sallet said FLT's investment in Japan at the beginning of the post-COVID recovery phase underlined the new business's future importance to the company.

“Choosing to expand FCM’s network in Asia at this critical time speaks volumes of the tremendous potential Japan has and the role the country will play in our global corporate strategy in the future,” Mr Sallet said.

“As the world’s fourth largest business travel market, Japan will undoubtedly provide exciting growth opportunities for FCM both in terms of enhancing our offering to existing FCM customers throughout the world and attracting new customers in Japan.

“FCM and NSF Engagement Corporation, itself a JV between NTT Facilities and Sony People Solutions and a business with significant experience in managing large global corporate accounts, both recognise that the Japanese travel market is ripe for disruption and see strong future growth opportunities as FCM integrates the new technology that it has been developing into the market.

“In the coming months, the full FCM product and service suite will be introduced to support consistency and improved customer experience. This includes FCM’s proprietary FCM Platform, which had its debut launch in China last month.”

NSF Engagement Corporation CEO and president Shigeru Hiromatsu said: “The Japanese business travel market offers vast opportunities to grow the customer base and expand with the right products and services.

“We see considerable synergy between NSF Engagement Corporation and FCM.

“FCM’s unconventional, innovative and flexible DNA resonates deeply with NSF Engagement Corporation’s belief that it is possible to use New Standards for Engagement to break through conventional concepts through technological capabilities while building a strong business with sustainable growth. We are excited to partner with FCM to leverage the business’s technology and global expertise to facilitate expansion and penetrate the high potential Japanese business travel sector.”

FCM Japan will operate from January 2022 and will be headed by general manager Kenichi Shiraishi, currently the leader of NSF Engagement’s corporate travel business (to be officially appointed by the newly formed FCM Japan board of directors).

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This announcement has been authorised by the board of Flight Centre Travel Group Limited.