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## **Thebe Tourism Group acquires shareholding in Club Travel Group**

Thebe Tourism Group (TTG) and the Club Travel Group are pleased to announce an important partnership. Effective 1 August TTG has acquired 25.5% shareholding in Club Travel. The acquisition complements Thebe Tourism group's existing operations, with the addition of Club Travel's retail, corporate and outbound tour operating divisions.

TTG Chief Executive, Jeff Squire, views the acquisition as another important step forward in the growth and development of the group. "Club Travel provides us with the ideal opportunity to enter the corporate retail travel market and also gives us a foothold in the outbound leisure travel business - segments where the group has no existing presence. We believe Club Travel has enormous growth potential and will be working with the management team to deliver on this over the next few years"

"The partnership with TTG is a very positive move for this business. Thebe bring with them a very strong name with impeccable empowerment credentials, this plus their powerful background in Travel and Tourism will give us the opportunity to further grow our business both nationally and within Africa. Added to this they share our philosophy of strong business ethics and the development and upliftment of our human assets", comments Wally Gaynor, MD of Club Travel.

## **Background on TTG**

Started by Thebe Investments in 2001 Thebe Tourism Group is a significant BEE company operating in the Southern Africa tourism industry, with direct investments in and control of some of the region's prime tourism assets. These investments include, by category:

- Business Tourism - Thebe Conferences and Events, Thebe Exhibitions and Thebe Reward
- Inbound Operation - United Touring Company SA, Hello Africa and Ker & Downey Group
- Transport & Touring - Southern Touring Company and Windward Tours
- Tourism end-user products - Shareholder in concessions at Cape Point and The Cradle of Humankind, Waterfront Boat Company, National/Alamo Car Rental (operating JV partner)
- Tourism Retail - Cape Union Mart outlets at OR Tambo International Airport, Cape Town International Airport and V&A Waterfront, Thebe Tourism Group Retail (comprising destination retail stores – Taung Trading Post, Jeep, Official Logo Store, The Body Shop)
- Financial Services - FX Africa, a foreign exchange dealer

## **Background on the Club Travel Group**

Club Travel celebrates its 20th Birthday this year. From literally a one man show in 1987, it's

now the largest independent outbound travel company in South Africa with 8 owned leisure travel agencies, 10 branded leisure agencies, 5 owned Club Corporate business travel agencies, 58 non-branded franchises and 90 independent travel consultants. In addition the group has an interest in the OVC, the specialist youth/student working holiday travel group, with 19 locations nationally and also in the niche surf and adventure tour operator, True Blue. The “baby” of the group, Club Corporate, in just over 2 years has become the corporate travel partner to the likes of Woolworths, New Clicks and Tiger Brands to name just a few.

At the World Travel Awards in Abu Dhabi, the travel industries' equivalent of the Oscars, Club Travel won the award as “Africa's Leading Travel Agency” beating many well known multi-national brands in the process.

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