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PRESS RELEASE

BCD TRAVEL RELEASES 2008 INDUSTRY FORECAST FOR BUSINESS TRAVEL

Published airfares to increase 2 percent to 4 percent; hotel rates to rise by 6 percent to 9 percent

UTRECHT, Sept. 20, 2007 – Published airfares will increase up to 4 percent next year, while hotel average daily room rates in some markets may achieve double-digit increases, according to the just-released BCD Travel 2008 Industry Forecast, powered by Advito.

“Over the past two years, we’ve seen strong, sustained growth in business travel, and this continues to drive industry prices higher,” said Mary Ellen George, general manager of Advito, which provided data and trending for the forecast. “We expect growth – and higher prices – to continue through 2008.”

In addition, George, said, there is little room for error for companies struggling to control costs: “Tight market conditions are placing a higher demand on the skills and expertise of travel buyers and travelers to meet travel policy requirements and effectively conduct company business.”

BCD Travel, the world’s third-largest corporate travel management company, produces an industry forecast each year for clients. The forecast draws on BCD Travel’s extensive knowledge of the corporate travel industry, offering a look ahead to the year to come.

The full BCD Travel 2008 Industry Forecast is available at www.bcdtravel.com (in the Information Center section under “White Papers”). Here are a few of the report’s key predictions:

- **Airfare increases:** Worldwide, published airfares are predicted to rise 2 percent to 4 percent on average in 2008. Advito expects corporate airfares to increase by less than 2 percent, thanks in part to an increase in corporate discounts.

- **Hotel rates and supply:** Advito expects the 2008 average daily room rate to increase by 6 percent to 9 percent. Some markets may see double-digit increases. Although some European hotel markets are trending lower due to over-capacity, average daily rates in most markets are expected to continue to grow.
- **Rail:** Consolidation and privatization in European markets will push average rail fares upward in 2008. But increased productivity gains for traveler and travel arranger alike are expected with the introduction of rail booking through traditional channels.
- **Meeting costs:** Average group room rates will increase 8 percent to 10 percent in major markets in 2008. Global meeting planning is expected to be in direct correlation with company expansions into emerging markets. The Asia Pacific and Middle East regions are anticipated to be high-demand destinations.
- **Car rental rates:** Car rental rates will increase by 5 percent to 7 percent in 2008, continuing a trend predicted in 2006.
- **Traveler frustration:** We expect travelers will continue to experience extended flight times, escalating airport chaos due to flight cancellations and long lines at airport security checkpoints. Companies will need to focus on helping their travelers stay productive in less-than-optimal conditions.

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Notes to editors:

About BCD Travel

As a leading provider of global corporate travel management, BCD Travel simplifies and streamlines the business of travel. This benefits our client's organization on every level: from the bottom-line to the business traveler. BCD Travel operates in more than 90 countries on five continents, with US\$12 billion in total sales and a combined worldwide workforce in excess of 12,000. BCD Travel is a BCD Holdings N.V. company. For more information, visit www.bcdtravel.com.

About Advito

Advito provides travel management consulting services that guide clients through a complex travel environment. Advito's focus on consulting delivers proven value, unbiased counsel and a customized approach for every client and every engagement, together with industry expertise and access to data to drive quantifiable decision-making. Advito is headquartered in Dallas and operates in key business markets around the world. Advito is an independent operating unit of BCD

Travel, the world's third-largest travel-management company, owned by BCD Holdings N.V. For more information, visit www.advito.com.

About BCD Holdings N.V.

BCD Holdings N.V., a Dutch family-owned company founded in 1975 by John Fentener van Vlissingen, is a market leader in the travel industry and successful niche player in the financial services industry. The BCD Holdings companies are: BCD Travel (global corporate travel management), Park 'N Fly (off-airport parking), TRX (travel transaction processing and data integration services), Airtrade (leisure travel) and Primary Capital (real estate financing). The company employs approximately 14,000 people and operates in more than 90 countries with total sales, including franchising, of US\$ 13 billion. For more information, visit www.bcd-nv.com.