

Compass

2018 Annual Report



Achievements we are proud of



SWISS BUSINESS TRAVEL AWARD 2018
bta first travel is the Winner of the Swiss Business Travel Award



SWISS TRAVEL AWARDS 2018
Bronze for Hotelplan in the category «Tour Operators Generalists Package Worldwide»



EUROPEAN HOLIDAY HOME AWARD 2018

Interhome is the Winner of the «Best Beach House Holiday Home» with the holiday home Rocamar in Spain



UK «TRAVEL WEEKLY» GOLDEN GLOBE AWARD 2018

Inghams is for the third consecutive year «Best Activity Operator»



EUROPEAN HOLIDAY HOME AWARD 2018

Interhome is the Winner of the «Best Health and Wellness Holiday Home» with the holiday home La Grange d'Emilie in France



BRITISH TRAVEL AWARDS 2018

Bronze for Inghams as «Best Ski & Winter Sports Holiday Company»



SWISS TRAVEL AWARDS 2018

Bronze for Travelhouse/Africantrails in the category «Tour Operators Individual Short and Medium Haul»



UK SILVER TRAVEL AWARD 2018

Inghams is the Winner of the «Silver-i Award»



SWISS TRAVEL AWARDS 2018

Diploma for Travelhouse/Skytours for USA/Canada in the category «Tour Operators Individual Long Distance Travel»



WANDERLUST READER TRAVEL AWARD 2018

Intravel is awarded as «Highly Commended by readers of Wanderlust Travel magazine»



GOLDEN BEST RECRUITER 2017/2018

Hotelplan Suisse is «Best Recruiter» within the industry sector



UK FAMILY TRAVELLER AWARD 2018

Esprit is nominated finalist as «Best Family Ski Operator»

«WHICH?» UK CONSUMER MAGAZINE AWARD 2018

Intravel is the Winner of the «WHICH?» Holiday Companies Recommended Provider Award



EUROPEAN HOLIDAY HOME AWARD 2018

Interhome is the Winner of the «Best Pet Holiday Home» with the holiday home Green Frame in Croatia



SWISS TRAVEL AWARDS 2018

Diploma for Travelhouse/Skytours for Oceania/South Pacific in the category «Tour Operators Individual Long Distance Travel»



EUROPEAN HOLIDAY HOME AWARD 2018

Interhome is the Winner of the «Best Winter Holiday Home» with the chalet Reiteralm in Austria



BEST EMPLOYER 2018

The BILANZ Magazine has awarded Hotelplan Suisse as «Best Employer 2018» in the category «Tourism and Leisure»



SWISS TRAVEL AWARDS 2018

Bronze for Hotelplan CarXpress in the category «Car Rental Brokers»

Foreword



Thomas Stirnimann
CEO Hotelplan Group

Last year, «Shape up for 2019» was the key watchword at most business units within the Hotelplan Group.

At Hotelplan Suisse, for instance, structural optimizations were put in place with a focus on enhancing customer benefit. The demanding competitive environment in the domestic market – in particular in the highly contested beach holiday sector – will continue to challenge us in the future.

Our British subsidiary Hotelplan UK remains very much engaged with the issues surrounding Brexit and the ongoing uncertainty as to the extent that it will be enforced – particularly with respect to the agreement on the free movement of labour. This is putting our chalet business, which we run in the Alps with British seasonal workers, to the test.

The diving specialist Regaldiver, which we acquired in 2015, has been divested in the year under review.

At the Holiday Home Division, comprising the two business units Interhome and Inter Chalet, a new joint booking system will be going live in spring 2019. In order to maintain our competitive position and further expand it in the future, it made sense to introduce a common and integrated database to harmonize and optimize our business processes.

The business travel sector at bta first travel is growing consistently and the customer portfolio, in particular in terms of small- and medium-sized enterprises (SMEs), has seen further expansion. The business travel sector at Hotelplan Group has been complemented by the acquisition on 1 November 2018 of Finass Reisen AG, a «travel boutique» specializing in bespoke business travel solutions.

Last September marked the second anniversary of the launch of bedfinder. In addition to expanding the hotel-only business to further new source markets, the focus here is on B2B white label partnerships.

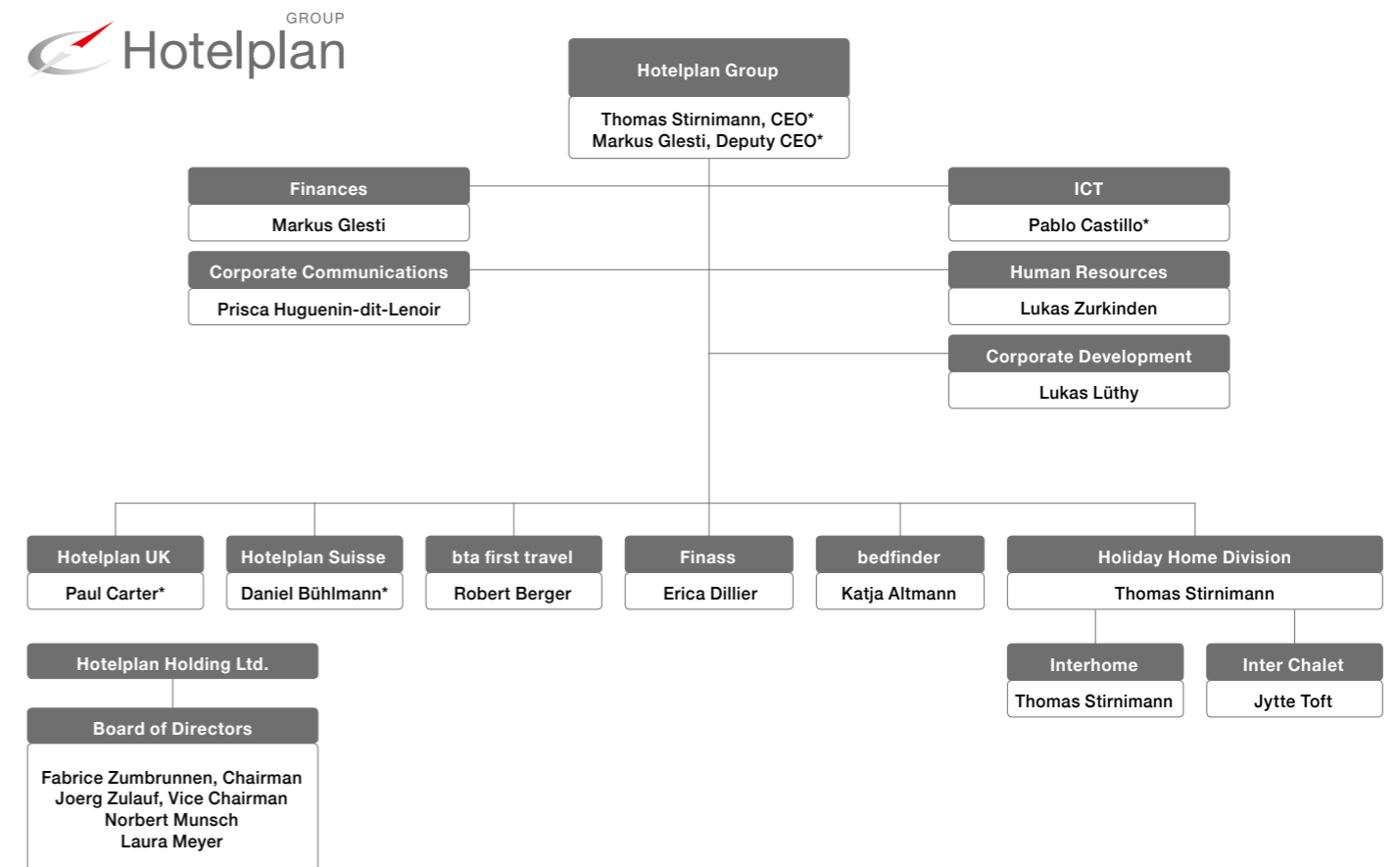
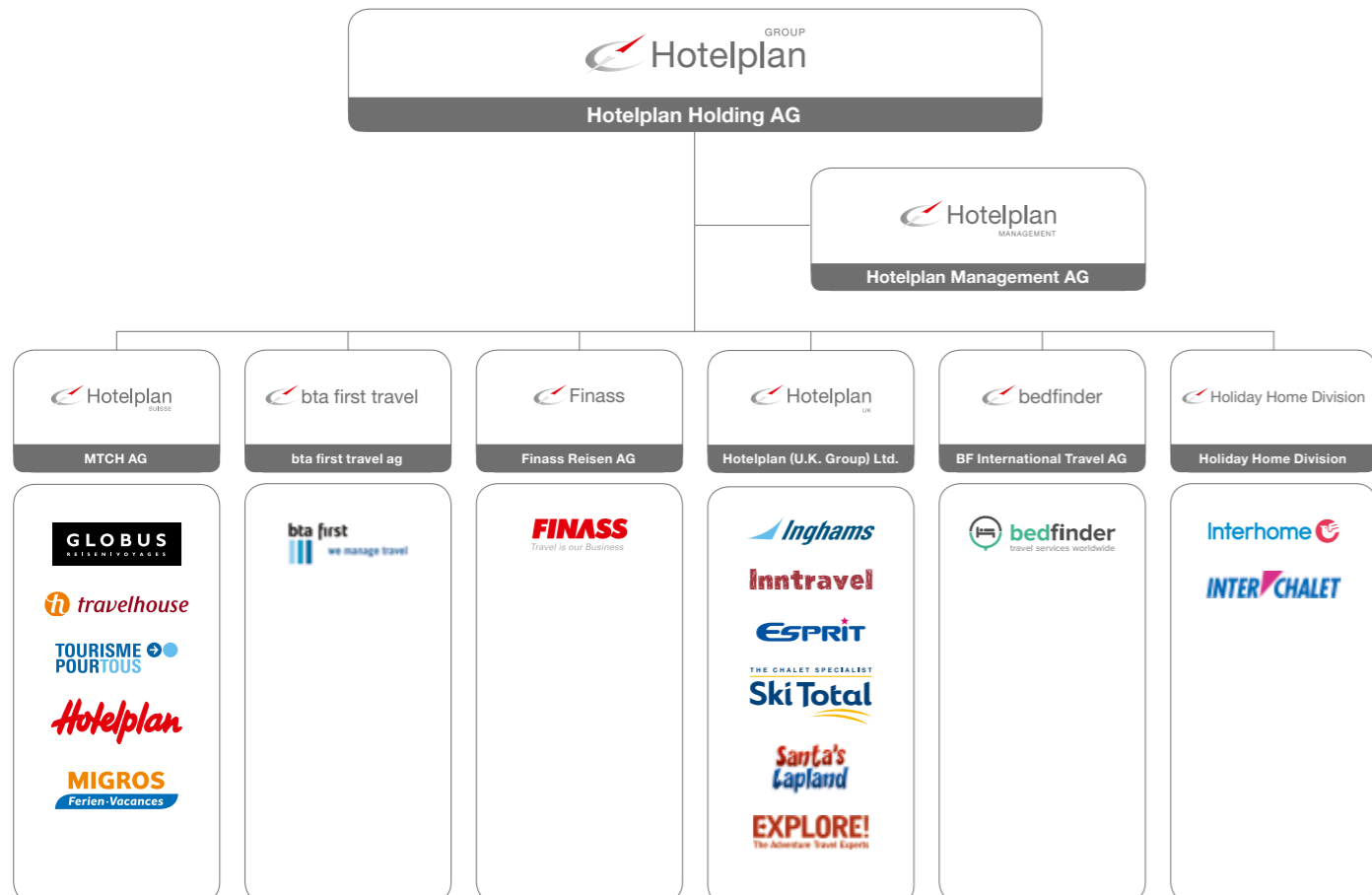
Thus strengthened and in good shape, we will continue to forge full steam ahead and embrace the challenges of the coming year.

A sincere thank you goes out to all our staff at home and abroad for their valuable support!

Hotelplan Group

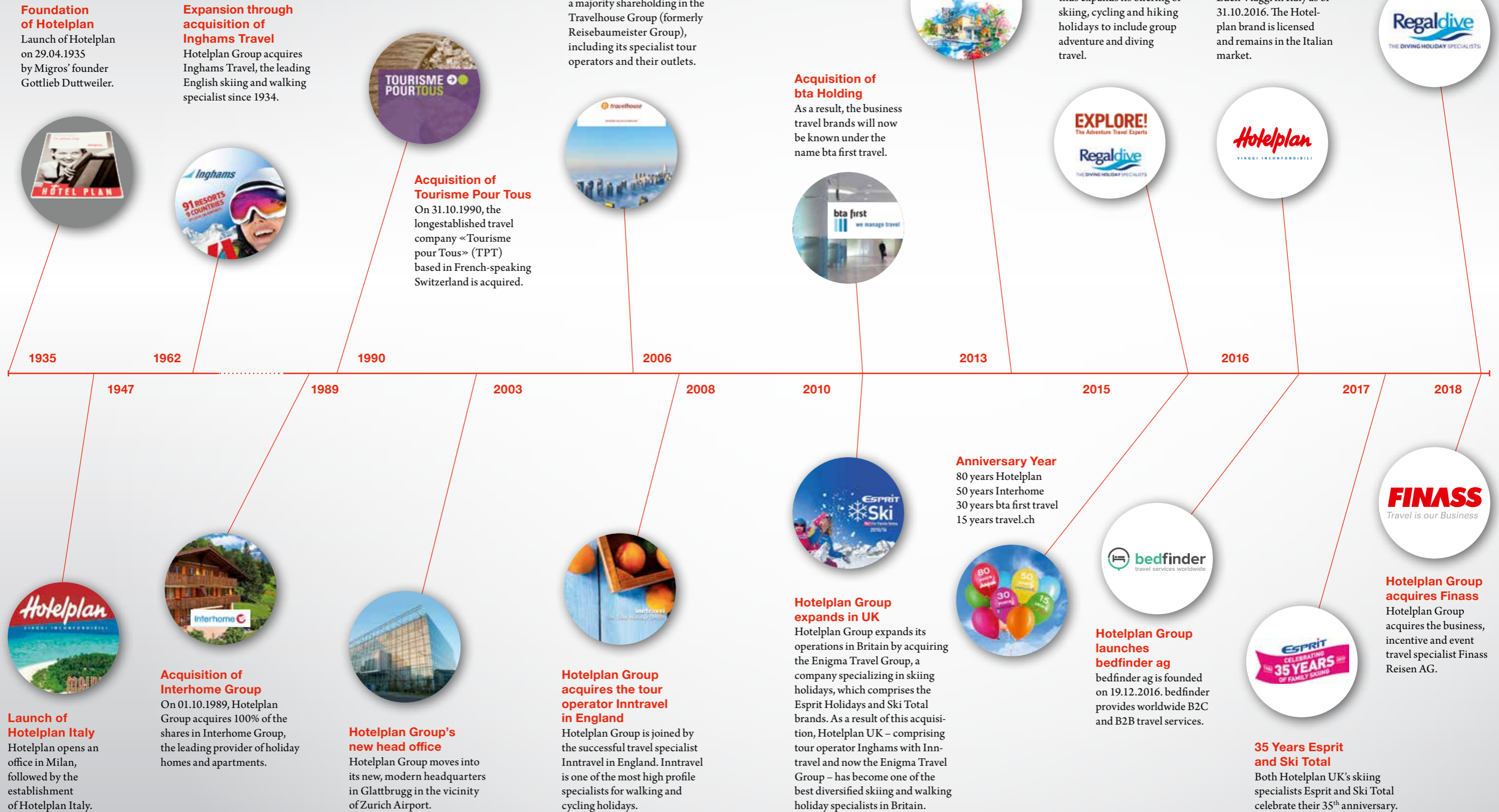
Hotelplan Holding AG holds all the strategic business units of the Hotelplan Group: Hotelplan Suisse (MTCH AG), Hotelplan UK Group Ltd., Interhome AG, Inter Chalet Ferienhaus-Gesellschaft mbH, bta first travel ag, Finass Reisen AG and BF International Travel AG.

Hotelplan Management AG is responsible for the main functions of the group, such as overall management and strategy, finance, IT and the direct management of individual companies.



* Member of the Executive Board

Highlights History



The year in overview

We increased the invoiced turnover by 5.2% with contributions from all strategic business units. A short-lived dip in bookings in summer curtailed even stronger growth in the Holiday Home Division, which nevertheless held the top position in terms of growth in the last financial year. Despite the expected difficulties caused by Brexit, Hotelplan UK grew both in the local currency and – somewhat stronger – in Swiss francs. The divestment of the diving specialist Regaldive will not have a perceptible effect on revenue, whilst the ongoing uncertainty relating to Brexit will continue to have a dampening effect. Hotelplan Suisse rose to the challenge of the competition and was once again able to increase revenue. At the same time, introducing moderate restructuring measures

means that this business unit is well prepared for any upcoming challenges.

bta first travel has been successful in its efforts to win new customers, with revenue rising accordingly. Acquired on 1 November 2018, Finass Reisen AG will expand the business travel product range in Switzerland while remaining organizationally independent of bta first travel. By accessing further source markets and penetrating existing ones, bedfinder is showing the strongest growth in comparative terms.

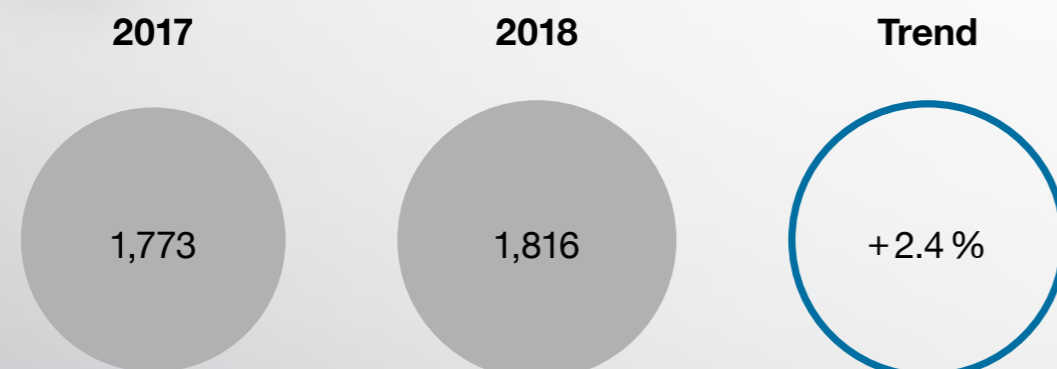
«The market continues to present challenges which we are happy to embrace.»

Markus Glesti
CFO Hotelplan Group



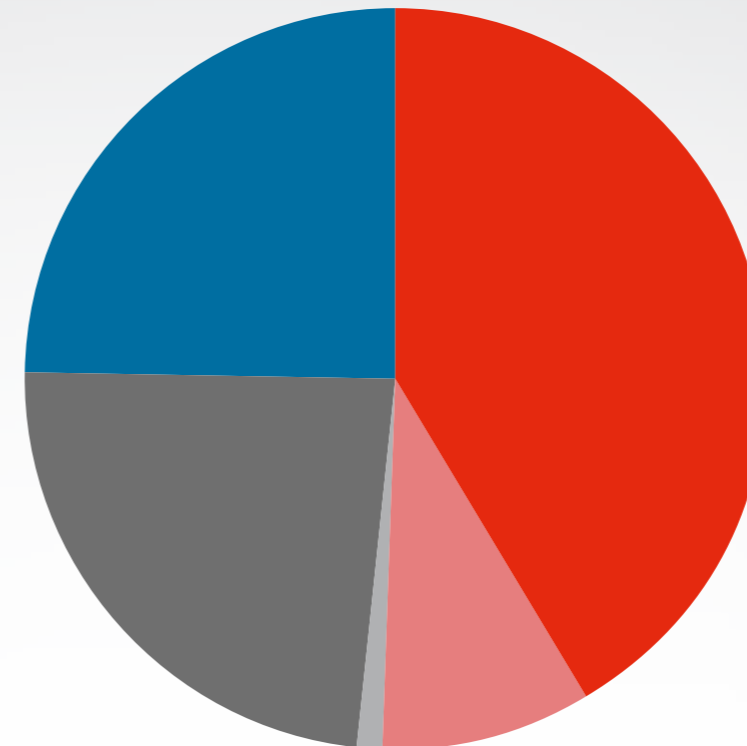
- Finass Reisen AG perfectly complements the product range in Switzerland.
- Hotelplan Suisse is implementing targeted reorganization measures and is well prepared for the future.

Passengers
in thousands



Passenger development

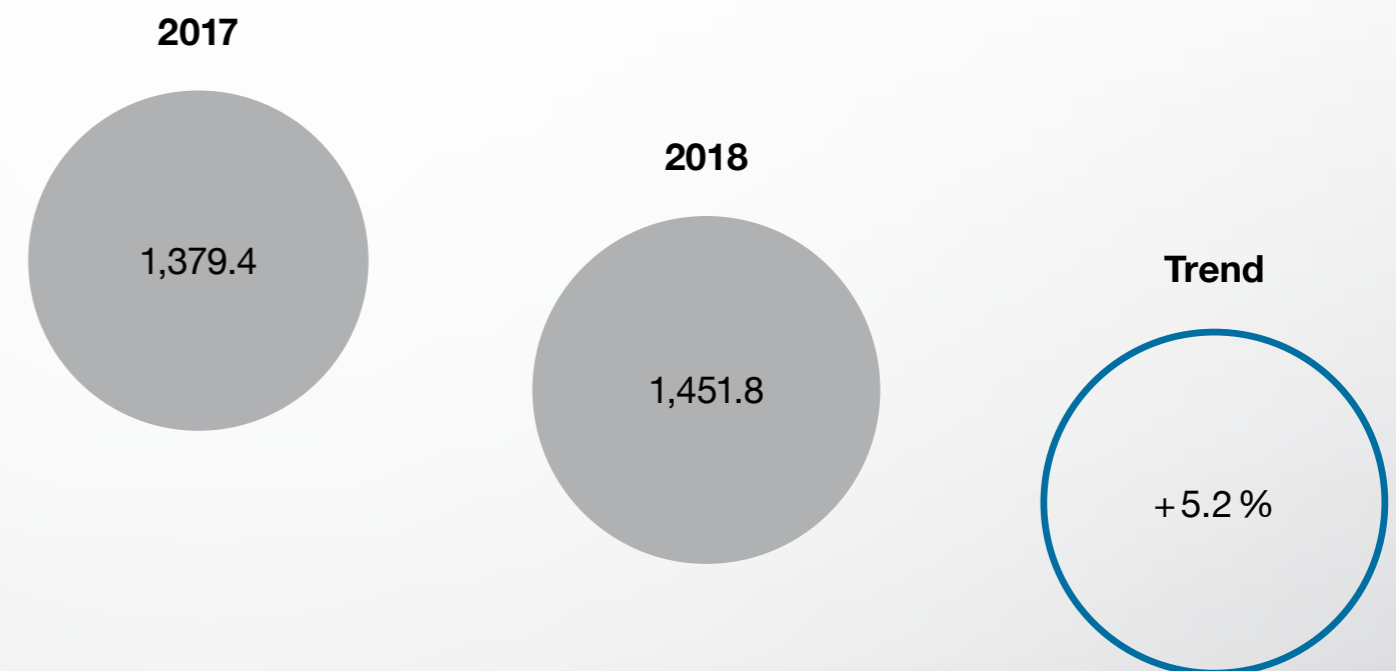
Share %
in million CHF



Business Unit	Turnover (million CHF)	Share %
Hotelplan Suisse	602.7	41.5 %
bta first travel	131.9	9.1 %
bedfinder	18.3	1.3 %
Hotelplan UK	339.9	23.4 %
Holiday Home Division	359.0	24.7 %

Turnover by strategic business units

Invoiced turnover in million CHF



Turnover development

Standardization and Development

A number of projects were launched to further develop the strategic core systems and drive forward their rollout in all business units in 2018. The focus in this regard was on Inter Chalet, where the financial systems have already been introduced. The in-house FOCUS booking system, which will be adapted to the future needs of the Holiday Home Division, will follow in May 2019. The employment of standardized, business process-specific software allows the Hotelplan Group to use systems and IT resources more efficiently, cut costs and at the same time reduce the complexity and number of applications. In 2018 too, the ongoing system development was strongly driven by bedfinder, which has implemented various projects with the continuing rollout in global markets and new business models.

- The introduction of SAP HANA as a group-wide in-memory database system for all business applications and business areas occupied the IT Department for almost a year and was completed successfully at the end of November 2018. In the coming years, HANA will play a fundamental role for further innovations in the SAP environment.
- One of the key focal points for 2018 within the Hotelplan Group was the implementation of compliance and security requirements as part of the data protection regulation EU GDPR, which was introduced on schedule on 25 May 2018.

«An effective cooperation between business and IT is a prerequisite for success.»

Pablo Castillo
CIO Hotelplan Group



3,672

▸ users worldwide receive support from our IT department

274

▸ locations worldwide are supported by our IT department

10%

▸ of the IT budget goes into research & development

56%

▸ of IT costs are staff costs

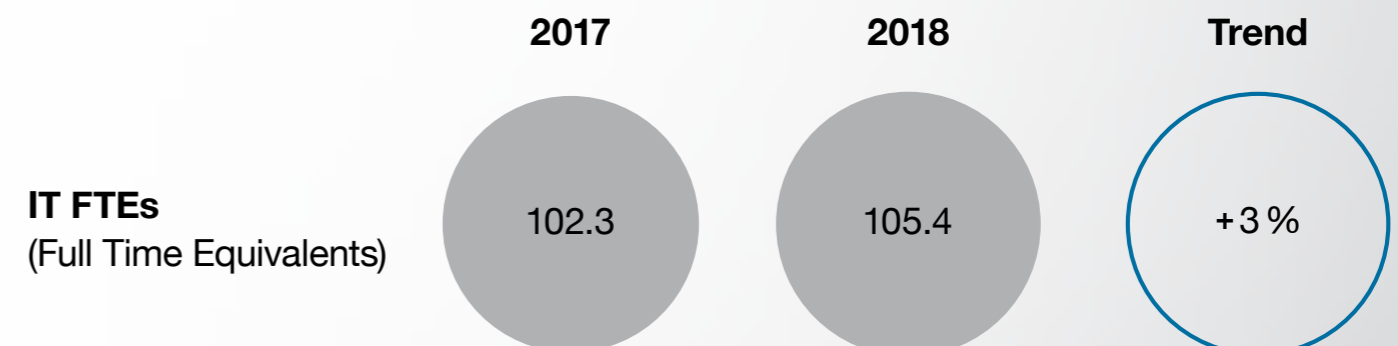
38,765

▸ man-days were invested in IT projects

9

▸ IT apprentices are in training within the Hotelplan Group

IT key figures



Trend FTEs

Hotelplan Suisse

Hotelplan Suisse stands for more than 80 years of reliability. With 5 brands, the same number of websites, 34 catalogues and own branch network with 98 points of sale, Hotelplan Suisse provides blanket holiday and travel coverage in all parts of the country. Hotelplan Suisse is proud to be the only 100% Swiss-owned full-range tour operator. Powerful and advanced technology ensures efficient processes and accommodates the changing requirements of customers, who can benefit from the 875 employees' vast amount of experience and expertise in all areas of travel.

«If unforeseen incidents occur abroad, we are always at our customers' service with a solution-oriented approach.»

Daniel Bühlmann
COO Hotelplan Suisse



Brand portfolio



The year in overview

The top destinations in 2018 were Egypt, Tunisia and Costa Rica, while Cuba was among the losers. Taking place last spring, the Globus Reisen Air Cruise was studded with highlights and a resounding success. The year was defined by the unusually hot summer in Europe and the Football World Cup, which prompted our customers to stay at home and enjoy the excellent weather in or close to Switzerland rather than fly abroad on vacation. The bankruptcies of SkyWork Airlines and Cobalt Air put our organizational capacity to the test. Our seasoned and tried-and-tested crisis management team was able to provide all affected customers with alternative flights or replacement destinations.

Key figures

Top 3 destinations in 2018

1. Spain 2. USA 3. Greece

Passengers



Invoiced turnover in million CHF



(turnover travel.ch not included in key figures)

Business Travel

bta first travel – the business travel specialist within the Hotelplan Group – has established itself as a leading provider in the professional travel management sector and the undisputed number one for SMEs. bta first travel has 13 branches throughout Switzerland and employs more than 100 business travel professionals.

Finass specializes in business, incentive and event travel as well as holiday travel for clients worldwide. Through individually designed concepts, Finass creates optimized travel solutions for customers in all sectors and provides round-the-clock service and assistance with its own staff.

«The product variety is getting increasingly complex. bta first travel customers appreciate the benefits of impartial advice.»

Robert Berger
CEO bta first travel



«Our creative team offers customers a bespoke service supported by state-of-the-art tools.»

Erica Dillier
CEO Finass



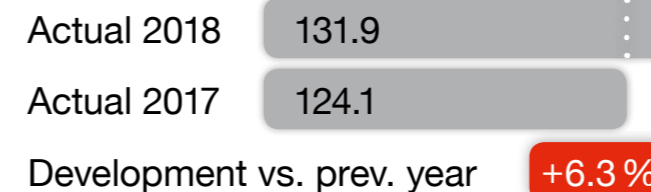
The year in overview

bta first travel grew faster than the market and won numerous new customers. Regionally established teams of experts assure the highest standards of advice. Combined with a tailored online offering, this provides a compelling service, which is also reflected in bta first travel winning the Swiss Business Travel Award 2018.

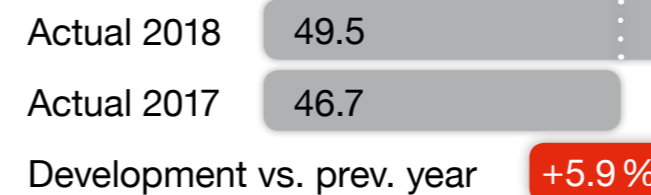
Finass enjoyed growth in all three business areas, most notably incentive & event travel, where Finass is one of the leading providers in Switzerland. Finass was the first provider to introduce the online tool Amadeus cytric Travel & Expense, which offers customers an integrated travel and accounting procedure.

Key figures

bta first travel Invoiced turnover in million CHF



Finass Invoiced turnover in million CHF*



*consolidated as of Financial Year 2019

Brand portfolio



Hotelplan UK

Hotelplan UK has grown into a well-balanced family of niche specialist travel companies, comprising several leading brand names across a range of sectors. Our winter business includes three differentiated wintersports brands – Inghams, Esprit and Ski Total – plus family favourite Santa’s Lapland, which takes thousands of British families to meet the «real» Santa Claus above the Arctic Circle. Summer season balance is provided by Inghams Italy and Lakes & Mountains, and by Inntravel’s core self-guided walking and cycling holidays. Explore! operates all year round, bringing the group’s turnover mix to almost exactly half winter and half summer.



«Our teams have again delivered another solid performance, despite ongoing uncertainties in the UK around Brexit.»

Paul Carter
CEO Hotelplan UK



Brand portfolio



The year in overview

2018 has been another turbulent year in the UK as Brexit negotiations intensify. That said, it kicked off with record passenger volumes on our Santa programmes in Lapland. The best snow in the Alps for 40 years meant the Winter season delivered strong load factors and solid yields. The snow also brought some operational challenges and Hotelplan UK was impacted by the Monarch Airlines collapse last October. Facing increased compliance and regulatory costs on overseas staffing ahead of Brexit yet, despite a hot summer at home and continued sterling weakness, the Summer programmes performed in line with expectations. Hotelplan UK’s digital transformation continues with investments in E-commerce platforms.

Key figures

Top 3 destinations in 2018

1. France 2. Austria 3. Italy

Passengers

Actual 2018	206,000
Actual 2017	207,000
Development vs. prev. year	-0.7%

Invoiced turnover in million GBP

Actual 2018	259.1
Actual 2017	251.8
Development vs. prev. year	+2.9%

Hotelplan UK

Inntravel is the UK market leader in self-guided walking and cycling holidays in Europe. Known for its excellent guest service and attention to detail, the company has pioneered the «Slow Holiday» concept, encouraging guests to slow down from the hectic pace of modern life, to experience more of the true spirit of their chosen region.

Explore runs over 500 different guided small-group adventure trips across 120 countries worldwide, with experienced local tour leaders adding richness and expertise to the journeys. Specialist Walking, Cycling and Families programmes and Polar Voyages complete their extensive product range.



«I am delighted to have delivered a record revenue year and also achieve one of the highest ever scores in the <Which?> consumer survey.»

Karl Watson
Managing Director Inntravel



«I am incredibly excited to have joined such a wonderful brand this year. I am confident our renewed focus on international distribution at Explore will deliver a strong period of future growth.»

Joe Ponte
Managing Director Explore



Brand portfolio



The year in overview

The active and adventure holiday sector continues to be a growth area in the travel industry and both Inntravel and Explore are leaders in their specialist fields.

Inntravel delivered a record revenue year, with growth from international source markets. It was acclaimed by consumer group «Which?» for «setting a new standard in self-guided walking, cycling, and activity holidays». While **Explore** fell short of its target this year, the brand has evolved and website developed to better reflect the changing customer needs. Guest feedback on its holidays remains exceptionally high, and it continues to pioneer new destinations. A focus to broaden distribution channels and new source markets will bear fruit next year.

Key figures

Top 3 destinations in 2018

Inntravel

1. Spain
2. Italy
3. France

Explore

1. Italy
2. South Africa
3. India

Holiday Homes

The Holiday Home Division portfolio with the Inter Chalet and Interhome brands has some 60,000 holiday homes and apartments in 32 countries on its books. **Interhome** maintains more than 60 local service offices and can satisfy just about every individual customer requirement.

Inter Chalet is one of the largest German operators in this sector. The Holiday Home Division's varied range of properties extends from simple chalets and apartments to luxuriously appointed villas – be it in summer or winter, at the seaside, in the countryside or in the mountains.



«The <staycation> trend remains unbroken.»



Thomas Stirnimann
CEO Holiday Home Division &
CEO Interhome



Jytte Toft
CEO Inter Chalet &
Deputy CEO Holiday
Home Division

Brand portfolio

The year in overview

After an outstanding start to the 2018 business year, bookings experienced a slight dip in spring and summer. The Football World Cup and notably the record-breaking summer heat led many potential customers to spend their holidays at home. This notwithstanding, a buoyant autumn performance helped to further increase the number of bookings in the Holiday Home Division.

Bookings for the new business year are extremely promising and the introduction of the joint booking system means that Interhome and Inter Chalet are excellently equipped for the future.

Key figures

Top 3 destinations in 2018

1. France 2. Italy 3. Spain

Bookings



Invoiced turnover in million CHF



bedfinder

bedfinder offers worldwide B2C and B2B travel services. On the one hand, this includes selling products directly to the customer via modern web platforms; on the other hand, bedfinder also makes white label products, technology and fulfilment services available to interested partners. bedfinder is, so to speak, the start-up venture within the Hotelplan Group, tasked with advancing innovation and digitalization. An excellent IT infrastructure, 24/7 customer support and solid, longstanding expertise in the travel business provide an ideal basis for this endeavour.

«The global footprint is reality and packages as well as white label are in our sights for 2019.»

Katja Altmann
CEO bedfinder



Brand portfolio



The year in overview

Additional source markets such as India and the UAE were launched in 2018; bedfinder is now bookable in 25 countries. Germany and the USA were added as important sales channels in the package (flight + hotel) sector. Bedfinder is also one of the first providers worldwide to place packages with partners such as Google and Tripadvisor in all three markets UK, Germany and USA. Another milestone was the first white label partnership with weekend.com. More projects are in the pipeline. Besides distribution, bedfinder is continuously working on improving its products – and has successfully expanded the portfolio with the integration of Kiwi.com flights and booking.com hotel content.

Key figures

Top 3 source markets in 2018

1. USA 2. Canada 3. Great Britain

Passengers



Invoiced turnover in million CHF



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