

## **Travel and Tourism**

### **REWE Group Touristik boosts turnover**

#### **Consolidation in travel agencies – Bookings higher in 2007**

REWE Group's Travel and Tourism business area ended 2006, a year marked by avian flu, terror threats, the fairytale summer weather and the football World Cup in Germany, with a 0.5 percent increase in turnover to 4.3 billion euros. "In view of the development in the market, we are satisfied with the turnover and stable result of our travel and tourism business," said Management Board member Norbert Fiebig responsible for travel and tourism, at the REWE Group annual press conference (26 March) in Cologne. The moderate growth is all the more pleasing for the fact that the consolidation course in the travel agencies was continued last year. The number of the Group's own Atlas and DER travel agencies fell to 662 branches (-4.7%). The structural adjustment is reflected in the sales turnover of 1.8 billion euros, 2.6 percent lower than in the previous year.

Although the desire to travel is still unbroken in Germany, classic package tourists in particular increasingly spent their holidays at home or in the World Cup stadia in 2006. Building block tourism, on the other hand, developed more dynamically. Overall, the tour operators belonging to REWE Touristik were able to increase their turnover by around two percent.

With its package tour and building block tour operators ITS, Jahn Reisen, Tjaereborg, ITS Billa, Dertour, Meier's Weltreisen and ADAC Reisen, REWE Group Touristik remained No. 3 in the German and European travel market. In national travel sales, REWE Touristik together with its franchise and cooperation partners remains market leader. Even the recent mergers have done nothing to change the good market position.

"The recent mergers in the travel and tourism industry have had no direct effect on the REWE Touristik business of the REWE Group. With their mergers, the two competitors have considerably expanded their activities particularly in the traditional segment of package tours. That relates predominantly to the source markets Great Britain and Scandinavia, and not to our key markets Germany, Austria, Switzerland and Eastern Europe. In these markets we will persistently safeguard and further expand our market

position through above-average organic growth and, where appropriate, through strategically expedient additions,” explained Norbert Fiebig. Looking at the current development in bookings with the REWE tour operators in the 1<sup>st</sup> quarter of 2007 with increases of between three and four percent, Fiebig is optimistic for the further development in the current travel and tourism year.

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