



PRESS RELEASE

Paris, Berlin, 16 June 2022

Birth of Europe's leading Travel SaaS company

Orchestra, the leading platform on the French market, and Traffics, the leading independent travel SaaS platform in Germany, are joining forces to form Europe's market leader. Travelsoft, Orchestra's holding company, becomes the 100% shareholder of Traffics. Christian Sabbagh, founder and chairman of Orchestra, remains the majority shareholder of Travelsoft alongside the two founders of Traffics, Salim Sahi and Jens Muskewitz.

This combination will accelerate the growth of the Travelsoft Group by bringing new services to current and future customers of Orchestra and Traffics. Both companies will retain strong autonomy whilst implementing meaningful synergies in their respective markets.

Despite the last two years of unprecedented crisis in the tourism sector, Orchestra and Traffics have maintained a high level of investment, making both companies even more attractive at a time when the market is becoming very dynamic again.

Travelsoft automates the booking of more than 3 billion Euros of business volume by almost 100 travel distributors in connection with 500 producers within 10 countries, mainly France and Germany - two of the three main markets in Europe. Travelsoft employs about 120 travel tech tourism experts, has a turnover of more than €18 million, including €16 million in ARR (annual recurring revenue) and an investment capacity of €3 million per year.

Salim Sahi, co-founder of Traffics, said: "We are delighted to join forces with Orchestra, which will enable us to accelerate our growth in all our markets and win over new customers. With combined forces, we continue to ensure the technological performance of our German and especially European customers."

Jens Muskewitz, co-founder of Traffics, said: "Synergies will allow the Traffics and Orchestra platform to be functionally enriched for the greater values of our teams and our international customers."

For Christian Sabbagh, founder of Orchestra: "Traffics and Orchestra share a very strong entrepreneurial culture which has enabled both companies to develop in an agile and very similar way in Germany and France, even during the crisis. The combination of the two creates a player with critical mass that will benefit from the accelerated technological transformation underway in a tourism sector that is experiencing a strong upturn momentum."



This transaction was made possible thanks in particular to the teams of Cambon Partners, Ennea, Andera Partners, BPI and PGA and all of the following participants:

Purchaser: Travelsoft (Christian Sabbagh, Nathalie Eveleigh)

Transferors: Traffics (Salim Sahi, Jens Muskewitz)

M&A advisor: Cambon Partners (Morgann Lesné, Maxime Wuthrich, Raphaël Scemama)

M&A advisor to the sellers: Ennea Capital Partners (Jan-Frederik Valentin, Simon Schiller)

Purchaser Corporate Counsel: Piotraut Giné Avocats (Raphaël Piotraut, Suzanne de Carvalho, Myriam Zendjebil), Stairs Dillenbeck Finley Mayer (Dr. Peter Mayer)

Transferor Corporate and Transactional Tax lawyer: Momentum (Dr. Daniel Wied, Dr. Philipp Gold, Sarah Kaspar), Steering Legal (Agathe Martin, Nuno de Ayala Boaventura)

Buyer DD Financial and Fiscal: Ebner Stolz (Guido Glorfeld, Imke Meier, Timo Westmeier, Sarah Christoph, Rianne Von Der Mark)

Purchaser DD Legal: SKW Schwarz

DD technology buyer: Make it work (Fred Thomas)

Senior Funding: Société Générale (Gaëlle Sez nec, Hakim Kadi, Kenza Khetim), HSBC, LCL, BPI (Maud Moulin, David Cristea)

Financing lawyers : August Debouzy (Laure Bonin, Emmanuel Le Galloc'h), MacDermott (Pierre-Arnoux Mayoli)

Mezzanine refinancing: Andera Partners (Stéphane Bergez, Jean-Baptiste Bessières, Antoine Soucaze)

Management Assistance Coverage: KERIUS Finance (Sébastien Rouzaire, Solal Huard, Aloïs Fagnon, Marion Dondin)

Regular Tax / Accounting support Seller Side: BRL (Ralf Hubert, Chritian Bialauwsky, Moritz Mühling)



About Traffics:

Since 1999, traffics has been one of the leading companies for travel technology and is one of the pioneers of the digital travel industry worldwide. traffics stands for the innovative and customer-oriented development of consulting, search and booking systems for travel and represents the technological backbone of the travel industry. Clients include more than 6,000 travel agencies as well as renowned travel portals, airlines, hotels and travel suppliers with more than 1.3 billion euros in brokered travel sales per year. Through its continuous work on innovations and new inventions, traffics has already won a number of awards and set sustainable standards throughout the industry. traffics is a co-founder and initiator of the industry association for the Open Tourist Data Standard (OTDS) - the company is also active in committees of the German Travel Association (DRV), the Travel Industry Club (TIC), the Verband Internet Reisevertrieb e.V. (VIR) and the Bundesverband Startups.

www.traffics.de

About Orchestra:

Founded in 2000, Orchestra is a platform dedicated to the tourism sector in SaaS mode. It allows professionals to produce, administer, distribute and manage a complete leisure offer on all distribution channels: packages, hotel nights, airline tickets, dynamic package, "à la carte". In particular, Orchestra provides unified access in real time to the offer of more than 260 sources (tour operators, accommodation providers, cruise operators, hoteliers, airlines, aggregators, car rental companies, activities, transfers, etc.). In a few years Orchestra has become the leader in the French market with nearly 2 billion euros of travel sales per year through its platform. Committed to the fight against carbon emissions, the company absorbs 100% of the CO2 generated by its activity since 2020. Active in the industry, Orchestra is a partner of the EDV and SETO.

www.orchestra.eu/en

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