

# News Release



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## **Thomas Cook Group PLC to commence process for divestment of its stake in Thomas Cook (India) Ltd**

**Mumbai, February 9, 2012:** Thomas Cook Group PLC (TCG) stated that "it is launching a formal sale process for its 77.1 per cent shareholding in Thomas Cook (India) Limited (TCIL)," India's largest integrated travel and travel related financial services company. "Thomas Cook has received a number of unsolicited informal expressions of interest from third parties to acquire its stake in TCIL and, as a result, has decided to formalise the process."

The announcement was made by Thomas Cook PLC to its shareholders at its AGM on February 8, 2012.

Thomas Cook (India) Ltd (TCIL), a public limited company listed on the National Stock Exchange and Bombay Stock Exchange since 1983, is an independent entity, and has no financial or operational dependencies on the parent.

CRISIL has recently reaffirmed Thomas Cook (India) Limited, with the 'CRISIL A1+' for the Rs. 1500 million Commercial Paper and the Rs 2365 million Short term loan and Bank Guarantee programmes. TCIL has also retained the CRISIL AA-'rating for the Rs. 2185 million cash credit and long term programme.

**Mr Madhavan Menon, Managing Director, Thomas Cook (India) Ltd** said, "Thomas Cook Group's decision to divest its majority stake in Thomas Cook (India) Ltd will have no impact on TCIL's financial position or operational performance as it is financially and operationally independent of TCG. CRISIL's reaffirmation of TCIL's rating is a confirmation of its commercial stability and financial independence as a standalone entity."

He adds, "We have had a good performance in the last season, and continue to see strong demand for all our products in 2012- our forward bookings for the summer holidays look very encouraging with a 31% growth over the previous year. We look forward to capitalising on this momentum with an aggressive strategy- via our launch of a wide range of products at unbeatable prices. "Travel Smooth", our new and vibrant TV Campaign, although just released, has had positive responses from customers, partners and the media."

He concludes, "May I reiterate that it will be business as usual for our customers, partners, employees and the services we provide."

**About Thomas Cook (India) Limited:**

Thomas Cook is the largest integrated Travel and Travel related Financial Services Company in the country offering a broad spectrum of services that include Foreign Exchange, Corporate Travel, MICE, Leisure Travel, Insurance, Visa & Passport services and E-Business. The Company set up its first office in India in 1881, and has been providing world-class travel service for over 130 years.

TCIL's footprint currently extends to over 215 locations (including 25 airport counters) in 78 cities across India, Mauritius & Sri Lanka and is supported by a strong partner network of 110 Gold Circle Partners and 184 Preferred Sales Agents in over 100 cities pan India.

Thomas Cook has been awarded with the prestigious "Favourite Specialist Tour Operator" award at the Condé Nast Traveller Readers' Travel Awards 2011 and was also conferred with the CNBC AWAAZ - "Best company providing foreign exchange" in India for the third year in a row. In addition, Thomas Cook (India) Ltd has been awarded the 'Most Trusted Tour Operator Brand' by the Times Travel Honours 2011 and also recognized as a "Superbrand" 2011-2012 by the consumers for excellence in travel services. For more information, please visit [www.thomascook.in](http://www.thomascook.in)

**About Thomas Cook Group plc:**

Thomas Cook Group plc is one of the world's leading travel groups with FY 2010 sales of £8.9 billion and 22.5 million customers. The Group operates under six geographical segments in 21 countries, and is number one or two in all its core markets. Its business is supported by 31,000 employees, a fleet of 94 aircraft and a network of over 3,500 retail outlets. For further details please visit [www.thomascookgroup.com](http://www.thomascookgroup.com)

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