

October 20, 2023

JTB Corp. Branding & Communication Team (Public Relations)

## JTB Business Travel Solutions (JTB-CWT) acquires all shares of NTT Travel Service

JTB Business Travel Solutions, Inc., a JTB Group company that provides a business travel management service and a business travel arrangement and management solution, (headquartered in Koto-ku, Tokyo; President & CEO: Masahiro Harada; hereinafter referred to as “JTB-CWT”) has reached an agreement to acquire all of the shares of NTT Travel Service Co., Ltd. (headquartered in Taito-ku, Tokyo; President & CEO: Takuo Ise; hereinafter referred to as “NTT Travel Service”) effective January 1, 2024, (tentative) (hereinafter referred to as the “Deal”) with its shareholder, Nippon Telegraph and Telephone Corporation (headquartered in Chiyoda-ku, Tokyo; President and CEO: Akira Shimada; hereinafter referred to as “NTT”).

### ■ Background and Purpose of Share Acquisition

JTB Business Travel Solutions (established in August 2000) merged with Carlson Wagonlit Travel (now CW Travel Holdings, N.V.) in January 2001 and has steadily increased the number of contracted companies by providing its customers with sophisticated consulting as well as solutions using advanced IT technologies.

Although the COVID-19 pandemic has caused a temporary downturn in the business travel market environment, a rapid and full recovery is now expected.

JTB-CWT has set its growth strategy of strengthening its business base by expanding its customer base and thereby increasing its purchasing power and IT investment capability and is seeking sustainability in its business operations in the business travel market. As a result of repeated discussions with NTT, a shareholder of NTT Travel Service, the Company has reached an agreement to enter into this Deal. The new company name and other details will be announced as soon as they are determined.

In order to flexibly respond to the rapidly changing market environment and needs, JTB-CWT will continue to promote its growth strategy by deepening cooperation with in-house travel agencies through a variety of plans.

(Reference)

### Company Profiles

1. Company Name: JTB Business Travel Solutions, Inc.
2. Capital: 100 million yen
3. Shareholders: JTB Corporation 70% and CW Travel Holdings, N.V. 30%
4. Established in: August 2000
5. Representative: Masahiro Harada, President & CEO
6. Location: NBF Toyosu Canal Front, 5-6-52, Toyosu, Koto-ku, Tokyo

7. No. of employees: 620 (as of April 2023)

1. Company Name: NTT Travel Service Co., Ltd.

2. Capital: 90 million yen

3. Shareholders: Nippon Telegraph and Telephone Corporation 100%

4. Established in: November 1982

5. Representative: Takuo Ise, President & CEO

6. Location: NTT Ueno Building, 5-24-11, Ueno, Taito-ku, Tokyo

7. No. of employees: 62 (as of March 2023)

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Contact for inquiries from customers and companies

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