



## PRESS INFORMATION

DEVELOPMENT OF THE i:FAO GROUP

FROM A TRAVEL AGENCY TO THE DEVELOPER OF BUSINESS

TRAVEL ePROCUREMENT SOFTWARE



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ePROCUREMENT SOFTWARE

From a Travel Agency to the Developer of Business Travel eProcurement Software

Frankfurt am Main, January 2, 2007. The i:FAO Group has an understanding to be a leading developer of eProcurement software for business travel. The company has created the Internet Booking Engine (IBE) already in 1996, as one of the first Internet booking systems and the first real-time connection to Amadeus, the world's largest reservation system. This system has now evolved into cytric, risk-free technology and service optimizing business travel by providing more cost reduction, higher adoption, and finding better trips.

i:FAO Business Travel eProcurement Software is used today by companies worldwide. Many travel agency chains in various countries use cytric as a base for their own products. Distribution partners are selling cytric under their own name. cytric is directly connected to Amadeus, Abacus, Apollo, Galileo and Sabre. In addition cytric is directly connected to Alamo, AVIS, Europcar, Hertz, National Car Rental, Sixt, Thrifty, Terstappen, and to several hotel systems (DERhotel.com, HRS, hotel.de, eBook, Hotelzoo, TravelRes) and rail providers throughout Europe.

i:FAO is internationally active with locations in Germany, Switzerland, Bulgaria and in the United States.

The beginnings of i:FAO reach back into the year 1977. Louis Arnitz did start the "Flugbuero am Opernplatz", later renamed into FAO Travel. FAO was mainly active in arranging travel for international artists. In 1987 FAO Travel began the transition to become a business travel specialist. FAO presented the first corporate hotel program in 1987, 1988 the first online booking capability for hotels and 1990 the first online reservation via ISDN. In 1992 FAO Travel, again as a first mover, offered management fees as a compensation for travel agency services on an annual basis. One year later the first travel management reports, documenting achieved and lost savings (Advantage reports) were started. i:FAO was connected for the first time to the Internet in 1994. In the same year the management re-aligned the company: The change process to become a technology firm was started.



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From then on, FAO saw itself as a vendor for intelligent technology to help corporations, travel agencies and business travelers to book travel cost effective, comfortable and efficient. More innovations were to follow: FAO developed the "FAO Disk" in 1994 as the first hotel program software for Windows. The development of Internet technology for air, hotel and car bookings was started in 1996. 1997 comprehensive travel management functions were added to the product and the system completed in 1998. Since 2000 the software is marketed worldwide under the name of cytric, in 2001 the new version cytric v7 was presented and is now deployed in its version 6.

In 1997 the 3i-Group (England) invested into FAO Travel. The company was changed into a shareholder company in 1998 and at the same time the name was changed to i:FAO. CEA Interactive (USA/Germany) and other investors participated in capital rounds. The shares of i:FAO are listed on the Frankfurt stock exchange since March 1, 1999 (ISIN DE0006224520). The change of the company to become a software developer accelerated after the IPO. In 2004 the operating business was combined into the i:FAO Group GmbH, a 100% subsidiary.

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Additional information, image files and high resolution pictures can be found in the press area of the i:FAO Group corporate web site at [www.ifao.net](http://www.ifao.net)