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## **Montefiore Investment sells its stake in Auto Escape to the Expedia group**

**Paris, June 26<sup>th</sup> 2014. Montefiore Investment, a private equity fund specializing in French SMEs operating in locally supplied services, announces the signing of an agreement to dispose of its stake in Auto Escape, one of Europe's leading online car rental reservation companies, to the Expedia group, one of the largest online travel companies in the world.** Montefiore Investment acquired a controlling stake in Auto Escape in March 2009 alongside its management team, thus holding jointly 100% of the capital.

Founded in 1999, Auto Escape has registered sustained growth since inception to become a leading player in low cost car rental reservation services made through the Internet. Since Montefiore Investment's initial investment in 2009, Auto Escape's booking values increased significantly.

In addition, the company established itself over the last few years as a European champion: while its sales were highly concentrated in France in 2009, international markets now account for a majority of total revenue. This European expansion notably resulted from the successful acquisition of Car del Mar in September 2011, a major German player.

Daniel Elalouf, Managing Partner at Montefiore Investment, states: *"Auto Escape's transformation illustrates Montefiore's value creation strategy. Over the last five years, the combined company accelerated e-commerce development, international acquisition and management team reinforcement."*

Bruno Couly, President Auto Escape Group, adds: *"The acquisition of Auto Escape by the Expedia group clearly demonstrates the relevance of the development strategy that we have implemented over the last few years with Montefiore Investment's support. It also confirms the high quality of international teams assembled within the group. Integrating into the CarRentals.com brand and the larger Expedia group is a wonderful opportunity for Auto Escape, in order to reinforce its position in online car rental in the coming years."*

Henrik Kjellberg, President of the Hotwire Group, which includes the CarRentals.com brand concludes: *"We are excited to expand our car rental offering internationally through the Auto Escape acquisition, so we can provide our customers more choices across the globe and help our supply partners to expand their marketing reach."*

The deal is subject to the approval of competition authorities.

### ***About Montefiore Investment***

Founded in 2005, Montefiore Investment is an independent investment company specialized in “locally supplied services” in France. The firm successfully supports companies in their growth strategies by providing sector expertise and financial know-how. Based in Paris and managed by three partners, Eric BISMUTH, Daniel ELALOUF and Jean-Marc ESPALIOUX, Montefiore Investment currently manages around € 500 million of equity. Its investments include B&B Hôtels, Homair Vacances, Auto Escape, Demos and BVA. For additional information: [www.montefiore.fr](http://www.montefiore.fr)

### ***About Auto Escape Group***

Founded in 1999, the Auto Escape Group is a leading player in online car rental. It offers all-inclusive car hire services to leisure customers via its two brands: Auto Escape and Car del Mar. The company negotiates the best prices with international car rental companies and thus designs packaged deals. Auto Escape Group enjoys an international reach, ensuring rental car availability through a fleet of 800.000 vehicles operated by 300 suppliers in 125 countries. Auto Escape Group operates in 16 source markets including France, Germany, Italy, Spain, the UK, the Netherlands, Sweden and Norway. The group employs approximately 115 people in two main offices located in Hamburg, Germany and Pertuis, France. In 2011, Auto Escape Group completed the acquisition of Car del Mar, one of the major player in Germany. For additional information: [www.autoescape.com](http://www.autoescape.com) and [www.cardelmar.com](http://www.cardelmar.com)

### ***About the Expedia group***

Expedia, Inc. is one of the largest online travel companies in the world, with an extensive brand portfolio that includes some of the world’s leading online travel brands, including:

- [Expedia.com](http://Expedia.com)®, the world’s largest full service online travel agency, with localized sites in 31 countries
- [Hotels.com](http://Hotels.com)®, the hotel specialist with sites in more than 60 countries
- [Hotwire](http://Hotwire.com)®, a leading discount travel site that offers opaque deals in 12 countries throughout North America, Europe and Asia
- [Egencia](http://Egencia.com)®, the world's fifth largest corporate travel management company
- [eLong](http://eLong.com)™, the second largest online travel company in China
- [Venere.com](http://Venere.com)™, the online hotel reservation specialist in Europe
- [trivago](http://trivago.com)®, a leading online hotel metasearch company with sites in 45 countries
- [Expedia Local Expert](http://Expedia Local Expert.com)®, a provider of online and in-market concierge services, activities and experiences in hundreds of destinations worldwide
- [Classic Vacations](http://Classic Vacations.com)®, a top luxury travel specialist
- [Expedia® CruiseShipCenters](http://Expedia CruiseShipCenters.com)®, one of North America’s leading retail cruise vacation experts
- [CarRentals.com](http://CarRentals.com)™, the premier car rental booking company on the web.

The company delivers consumers value in leisure and business travel, drives incremental demand and direct bookings to travel suppliers, and provides advertisers the opportunity to reach a highly valuable audience of in-market consumers through [Expedia Media Solutions](http://Expedia Media Solutions). Expedia also powers bookings for some of the world’s leading airlines and hotels, top consumer brands, high traffic websites, and thousands of active affiliates through [Expedia Affiliate Network](http://Expedia Affiliate Network). For corporate and industry news and views, visit us at [www.expediainc.com](http://www.expediainc.com) or follow us on Twitter @expediainc.

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