

INTRODUCTION TO ENETT INTERNATIONAL



eNett simplifies the complexities of payments

eNett International simplifies the complexities of payments by connecting travel industry specialism with payments expertise.

We pioneer innovative B2B payment solutions that reduce risk and facilitate even more travel content, at a lower cost. Easily integrated into existing travel booking workflows, our payment solutions deliver financial, data and efficiency rewards for travel agents and industry suppliers.

We are majority owned by Travelport, which is listed on the New York Stock Exchange, and our VANs are seamlessly integrated into its Travel Commerce Platform.

Further strengthened by our global banking services partner and shareholder Optal, eNett is building a reputation for trusted and practical B2B payment solutions for the travel industry and beyond.

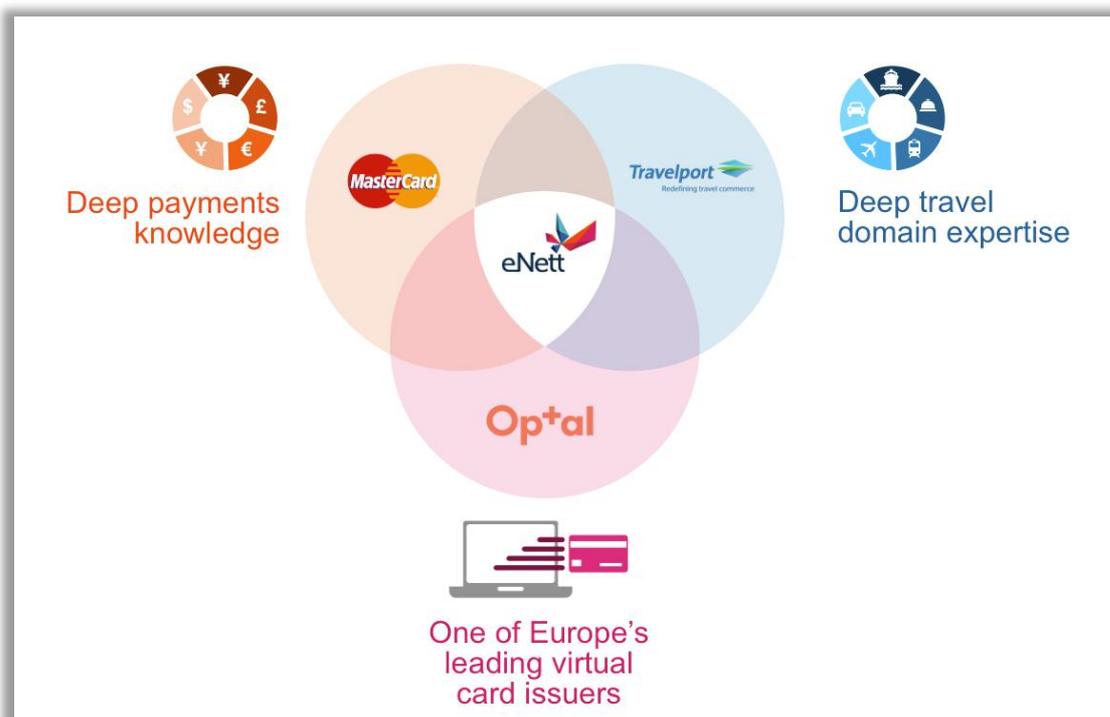


Fig. 1.1 eNett International and our strategic partners

We understand the travel payments landscape

Growing competition and tightening margins in the travel industry means travel companies need to achieve more with less. Industry challenges centre around controlling costs, driving growth and improving business performance.

Today's travel payments landscape is:

- **Complex:** Multiple methods of payments exist, from traditional airline payments in IATA's Billing Settlement Plan to Low Cost Carrier credit card and cash advance models, to hotel direct billing and electronic funds transfers (EFT). Streamlining payment processes when suppliers prefer and often mandate different methods is a challenge for agencies, especially when the back-end accounts payable systems don't talk to all booking platforms. Add to that the high volume of cross border payments and the complexities that come with foreign exchange management, it's no surprise that many of the agencies we speak to would benefit from a more simplified and streamlined method of payment.
- **Inefficient:** 40% of agencies process payments manually, costing the industry over \$1.5B annually¹. With already stretched margins, payment automation is key to producing reconciliation efficiencies. Without data matching between the booking and payment, reconciliation and reporting is a challenge, making customer and supplier negotiations even more difficult.
- **Risky:** Credit card fraud is the number one issue for 40% of the travel industry, followed by supplier default¹.

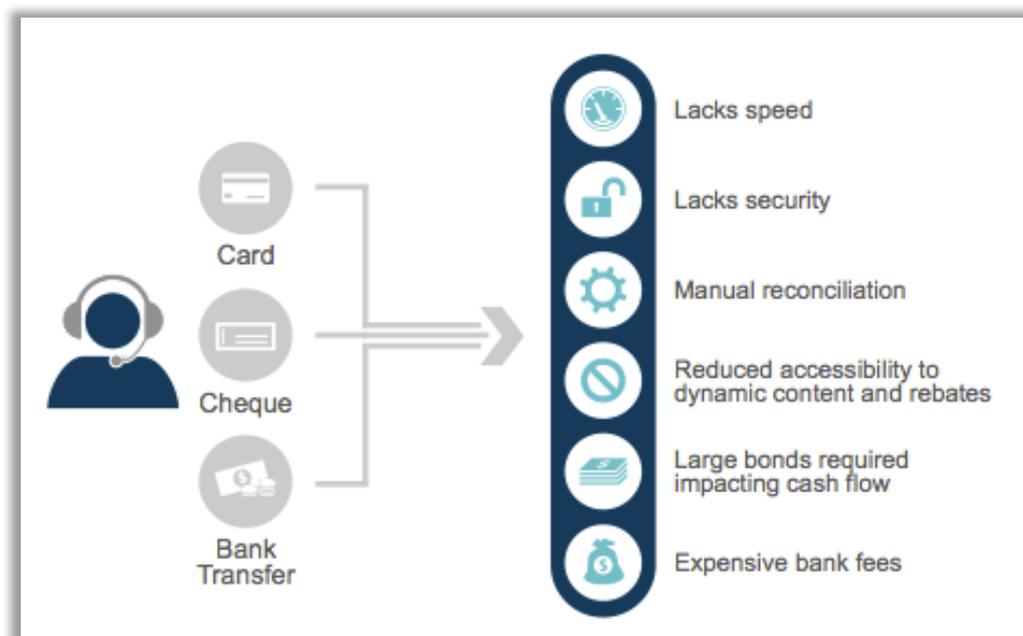


Fig. 2.1 Traditional payment methods are complex, inefficient and risky

¹ PhoCusWright Payments Unsettled Report 2013.

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To address the needs evident in today's travel payments landscape, eNett uses our unique travel specialisation, combined with our B2B payments expertise, to bring a more efficient and more integrated form of payment to travel agencies of all sizes.

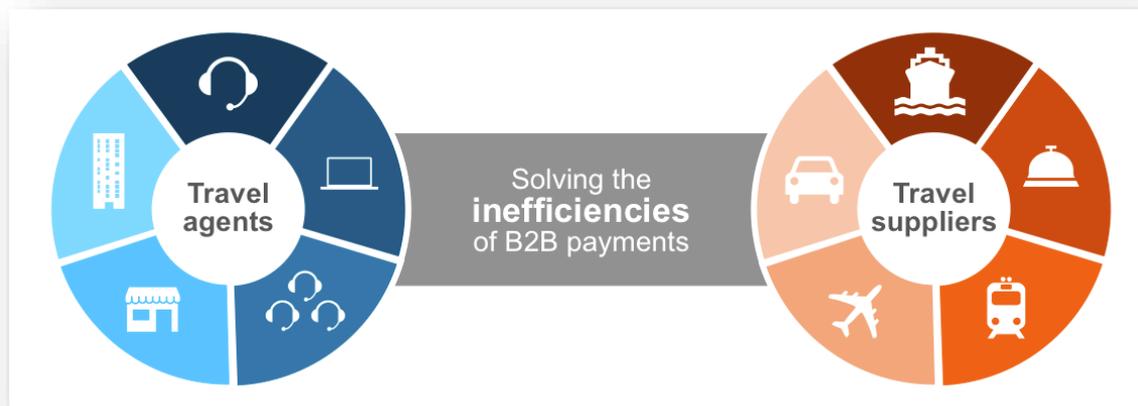


Fig 2.2 Providing B2B payment solutions to the travel industry

In 2011, eNett launched Virtual Account Numbers (VANs), welcoming one of the largest global TMCs as our first VAN client. eNett VANs are automatically generated MasterCard numbers the travel industry can use to make secure supplier payments without the need for physical credit cards.

Today, eNett VANs are available to agents irrespective of size or Global Distribution System (GDS). Besides being integrated with the Travelport Travel Commerce Platform, VANs are also seamlessly integrated with other major GDSs, as well as third party booking and back office accounting platforms.

eNett VANs have since gained global traction with growing demand for more secure and lower cost payments. eNett is able to support customers in over 70 countries, and generate VANs in 30 currencies - 16 of which enable local settlement.

And so do our partners

Travelport

Travelport's majority ownership of eNett means VANs are integrated across the Travelport Travel Commerce Platform, cutting handling times and energising payment processes.

Aligned with its Beyond Air strategy, Travelport's expanded investment in eNett in mid-2014 demonstrates our contribution to its commitment to redefine travel commerce. It also reflects our strong position to leverage anticipated growth in the payment and settlement business with an estimated opportunity of US\$810 billion².

With eNett posting phenomenal year on year growth since launching VANs, 40% of agencies using or planning to use virtual card payments³ and the annual number of VAN settlements in the tens of millions, our majority owner's confidence seems well founded.

Optal

Optal, formerly known as PSP International, is one of Europe's leading virtual card issuers. eNett's primary issuer of VANs, Optal's wholly owned subsidiary, Optal Financial Limited, is an authorised eMoney institution regulated by the UK Financial Conduct Authority. Its expertise in innovative payment solutions is invaluable in providing the flexibility and support needed to maintain eNett's leadership position in B2B payments across the globe.

Optal also retains a shareholding in the joint venture of eNett, with Travelport. Its commitment ensures a high level of service and security, enabling eNett to focus on evolving product and service offerings for its customers within the travel industry and beyond.

MasterCard

Wherever MasterCard is welcomed, so too are eNett VANs. Our long-term partnership with MasterCard Worldwide provides access to the world's fastest processing network and 35.9 million locations globally, wherever a supplier accepts MasterCard online.

eNett and MasterCard work together to redefine travel payments. We have committed to collaboratively grow eNett's currency capabilities and global footprint, so even more travel companies can access lower cost foreign exchange and the benefits of eNett VANs.

² Edgar Dunn & Company and eNett analysis

³ PhoCusWright Payments Unsettled Report 2013

INTRODUCTION TO ENETT INTERNATIONAL



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In **2009** Travelport became a shareholder by forming a joint venture with Optal



In **2011** eNett launched VANs, welcoming one of the largest global TMCs as our first VAN client



In **2010** MasterCard Europe & eNett International entered into a strategic partnership



In **2013** eNett launches seamless integration with Travelport travel commerce platform to support travel agents



In **2014** MasterCard Worldwide and eNett International signed a long-term global partnership agreement



Today

eNett is able to support customers in over **70** countries



eNett VANs are available in **30** currencies and **16** of them provide local settlement



If you would like more information on how VANs can help your business visit: www.enett.com

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Anthony Hynes

Managing Director and CEO, eNett International



Anthony has been Managing Director and CEO of eNett international since its inception in 2009. His career is characterised by innovation and entrepreneurial vision.

Anthony has led eNett's development from start-up to becoming one of the world's leading travel payment companies, delivering ongoing exponential annual growth. Bringing more than 15 years of comprehensive business strategic and operational knowledge to the business, Anthony's leadership spans the telecommunications, internet, human services, retail, financial services and travel sectors. As a founder of Optal (formerly PSP International), he combined his experience in payments and travel to create eNett International.

A patriot and with a penchant for controlling the music at events, Anthony has been known to lead team huddles with a sing-along to 'True Blue' by John Williamson.