

lastminute.com

Ian McCaig to be appointed Chief Executive of lastminute.com as Brent Hoberman becomes Chairman

[London, 24 April 2006]: Travelocity announces that Ian McCaig is to be appointed as Chief Executive Officer of lastminute.com, its European online travel and leisure group.

Ian, currently lastminute.com's Chief Operating Officer, steps into the role as Brent Hoberman, the company's co-founder, becomes part-time chairman of the group. Ian will report directly to Michelle Peluso, President and Chief Executive officer of Travelocity.

Brent will play a key role in guiding and advising Ian on the strategy and development of the group as well as the continuing development of its marketing and technology programmes. Damon Tassone remains as deputy CEO and will continue to be responsible for group-wide strategy, business development and marketing. In addition to his current responsibilities, he will oversee lastminute.com's operations in continental Europe.

Ian was appointed COO of lastminute.com in 2003 and has been responsible for the group's operations throughout Europe. Since joining he has worked closely with Brent on the growth and development of lastminute.com and has successfully led the integration with Travelocity since its acquisition in July.

Aged 40, Ian was previously Vice President of 3G operations at Nokia and spent seven years overall in the telecommunications industry.

Brent Hoberman commented: *"I am delighted that Ian has agreed to take on such a high profile and demanding role. He was always the natural choice to succeed me ever since we hired him as COO three years ago.*

"This company has come a long way in the past eight years. It has been a tremendous journey, but there remains much to be done to consolidate and extend our position in Europe's travel and leisure industry. I am confident that Ian is the right person to lead the business. I'm passionate about lastminute.com and its future success and I believe my role as chairman will enable me to take a better perspective of the business and its future strategic development as a whole and support Ian as he takes the business forwards.

"My move to chairman meanwhile will also enable me to spend more time on a number of other business projects. Since I co-founded lastminute.com in 1998 I haven't seen much daylight and I feel it's time to broaden out a little."

Ian McCaig said: "I'm naturally delighted to take on this tremendous opportunity and it will be a privilege to continue working with lastminute.com's exceptional management team in my new role. lastminute.com is a special business and has so much more that it can do. We will continue to develop and innovate to ensure that our customers get the very best value out of their free time.

Michelle Peluso, president and CEO of Travelocity said: "Ian is a very strong and seasoned leader, and I'm delighted to have him assume his new role. As we have gone through the integration process it became clear to Brent and me that Ian is the perfect choice as CEO. He will do a great job leading the strong team we have in place in Europe, and at the same time, Brent will continue to make an enormous contribution to the development of the business and the brand as chairman."

Enquiries

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Notes to editors

About lastminute.com

Lastminute.com is a part of Travelocity. Its portfolio of European travel and leisure websites includes consumer brands lastminute.com, travelocity.co.uk, holiday autos, holidayandmore.com, onlinetravel.com, medhotels, eXhilaration, first option and travel4less, as well as degriftour.com and travelprice in France, resfeber.com in Scandinavia and lastminute.de in Germany.

About Travelocity/Sabre Holdings

Travelocity was the very first online travel agency and is today ranked as one of the largest companies in the online travel arena. It is dedicated to empowering travellers and providing them with an all-embracing travel resource. The company negotiates thousands of low-priced deals with the world's most reputable travel providers, and passes these on to travellers right around the world. It powers international travel Web sites in eight languages and has been recognised for its global leadership in online travel.

Travelocity is owned by Sabre Holdings Corporation (NYSE: TSG), a world leader in travel commerce. More information about Sabre Holdings is available at {
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