

Market inquiries email – CTM proposed acquisition of Helloworld Corporate – 4 Jan 2022

Dear interested party

Corporate Travel Management Limited (**CTM**) proposes to acquire the corporate travel management division of Helloworld Travel Limited (**Helloworld Corporate**). We are seeking your views on this proposal because we understand you have an interest in markets that may be affected.

The Australian Competition and Consumer Commission (**ACCC**) is an independent statutory authority responsible for investigating whether mergers are likely to substantially lessen competition.

The parties

CTM is an ASX-listed provider of full-service corporate travel management services across Australia, New Zealand, North America, Europe and Asia. CTM also operates the brands Event Travel Management, Allure Travel and Loyalty Travel.

Helloworld is an ASX-listed provider of both leisure and corporate travel services, with a network of over 2,000 independent travel agents throughout Australia and New Zealand. Helloworld Corporate includes the brands QBT, TravelEdge, Show Group and AOT Hotels.

How you can engage

Please see our specific questions below. Please also address any other issues you think are relevant. We would be happy to receive your response by email, or have a discussion with you over the phone or via Microsoft Teams.

This matter is public and you can forward this email to anybody who may be interested. Updates regarding the ACCC's investigation will be available on the ACCC's public mergers register [here](#).

If you would like to comment in writing, please do so by **Friday 28 January** by return email. Alternatively, email us or call Nissa Burns on (03) 9910 9558, or Tim McNamara on (03) 9910 9420 if you prefer to set up a time to discuss or if you need more time to respond.

The ACCC treats sensitive information it receives during a merger review as confidential, and will not publish your submission. We will not disclose submissions to third parties (except our advisors/consultants) unless compelled by law (for example, under freedom of information legislation or during court proceedings) or in accordance with s155AAA of the Competition and Consumer Act 2010. Where the ACCC is required to disclose confidential information, we will notify you in advance where possible so that you have an opportunity to be heard. Therefore please clearly indicate if any information you provide is confidential. Our Informal Merger Review Process Guidelines contain more information on confidentiality.

Information we are seeking

Please provide a brief description of your business and the reasons for your interest in the proposed acquisition, including an explanation of any commercial relationship you have with CTM or Helloworld Corporate. This will help us to better understand your views.

The topics we are interested in include:

- for customers of CTM or Helloworld Corporate – details of your corporate travel management services purchases, including the process and results of any recent tenders
- for suppliers to CTM or Helloworld Corporate – what proportion of your total Australian sales are through CTM or Helloworld Corporate?
- how closely CTM and Helloworld Corporate compete, including:
 - whether there are significant differences in their prices (including booking fees, commissions and overrides) or service quality, and
 - whether they compete more closely for particular types of customers, or in any particular industries
- who CTM and Helloworld Corporate’s main competitors are, and how they compare based on factors such as price and service quality
- the cost and time for customers to switch corporate travel management suppliers
- whether customers can manage their own corporate travel, such as through online booking websites or directly with upstream providers (e.g. airlines and hotel chains), and the extent to which this constrains traditional corporate travel managers such as CTM and Helloworld Corporate
- how easy or difficult it is for new entrants to enter and expand in the Australian corporate travel management market
- the extent to which Helloworld Corporate is likely to continue to grow in Australia without the proposed acquisition
- any concerns you have about the likely competition effects of the proposed acquisition, including your reasons.

If you have any questions, please let me know.

Kind regards

Natasha Cox (*she, her*)

Director | Merger Investigations

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My work days are Monday, Tuesday and Thursday



The ACCC acknowledges the traditional owners and custodians of Country throughout Australia and recognises their continuing connection to the land, sea and community. We pay our respects to them and their cultures; and to their Elders past, present and future.