



## **THE IBS GROUP ACQUIRES MAJORITY INTEREST IN HOTEL BOOKING SOLUTIONS INCORPORATED**

***Investment firmly places IBS in the hospitality vertical***

ATLANTA – (March 27, 2008) – IBS Software Services, PLC, a leading provider of IT solutions to the global Travel, Transportation and Logistics industries, today announced that it has acquired the controlling interest in Hotel Booking Solutions, Inc. (HBSi) a leading provider of electronic distribution and channel management technologies to the global hospitality industry. This investment will provide IBS with a robust hospitality extension to its existing *Travel, Cruise and Hospitality* line of business, as well as positioning IBS to leverage newly developed HBSi technology as an alternate option for message brokering across the larger travel industry. Together, IBS and HBSi will deliver the hospitality industry's most powerful platform for the distribution and sale of hotel products to all classes of distribution channels on a global basis.

HBSi services both the supply and demand sides of the hospitality industry by means of a highly relevant Supply Partner Network and Demand Partner Network. The combination of IBS' existing travel industry domain expertise and global reach, teamed up with HBSi's hospitality expertise and products will enable a much faster and broader growth in both these complementary networks.

On the occasion, V K Mathews, Chairman and CEO, IBS Group said "This investment position gives us access to new, disruptive technologies and hospitality domain expertise that will help us establish a firm foothold in the booming hospitality industry. This also allows us to offer a more comprehensive range of products and services to the global travel industry. IBS' global reach will allow HBSi to expand outside of its current North American marketplace and service customers irrespective of their source or destination geography."

"Partnering with IBS will give us many advantages, most importantly make our sales reach truly global and give us access to IBS' world-class development centers significantly enhancing our service delivery capability, said Peter Cefai, Chairman HBSi, and EVP & Head, Global Sales and Marketing, IBS. "The acquisition will also enhance our ability to develop our broader Travel demand and supply partner networks much faster," he added.

Today IBS has an extensive array of technology products and services supporting almost all principle verticals within the travel industry's air, car, cruise, tour, resort and transportation segments. By incorporating HBSi's strength in hotel distribution IBS will have achieved a full 360° relevance to all principle segments of the global travel industry.

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