



## PRESS RELEASE

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### **Lufthansa Group and TripActions kick-off strategic partnership**

- **As first step of innovation partnership, Lufthansa Group is minority investor in travel management company TripActions**
- **The collaboration is an important step for corporate customers to benefit from modern airline retailing and a better end-to-end experience**
- **TripActions marks the fourth strategic tech investment of Lufthansa Group facilitated through the Lufthansa Innovation Hub**

Lufthansa Group and Silicon Valley based Travel Management Company TripActions announced a strategic partnership during the DLD conference this past weekend. The two companies are set to proactively shape the distribution and corporate retailing landscape of the future digital era of Travel Management Companies. To manifest this multifaceted collaboration, Lufthansa Group acquired a minority stake in the business travel innovator through its digital business unit Lufthansa Innovation Hub in December 2019. This makes Lufthansa Group the first strategic investor of TripActions.

For the Lufthansa Group, the minority investment is its fourth in a technology company, highlighting the value, innovation and capabilities TripActions brings to corporate travel sector. TripActions is a fast-growing corporate travel management platform using AI and Machine Learning technologies to provide a user-friendly mobile customer experience and personalized servicing to businesses and their employees. Founded 2015 in Palo Alto, California, TripActions is currently one of the frontrunners in the global Travel & Mobility Tech landscape.

“We are excited to enter into this strategic partnership with TripActions to foster modern airline retailing to the benefit of our corporate customers,” said Tamur Goudarzi Pour, Senior Vice President of Revenue Management & Distribution at Lufthansa Group Hub Airlines. “Jointly we aim to develop a unique customer experience and are committed to shaping the industry through our joint distribution innovation.”

“We are always looking to deliver a win-win-win in corporate travel,” says Ariel Cohen, Co-founder & CEO, TripActions. “Our expansion into Europe combined

with our strategic partnership with Lufthansa Group delivers a win for business travellers with expanded inventory choice and transparency. It's a win for travel managers, finance leaders and their organisations with greater spend visibility and control. And it's a win for Lufthansa Group as we innovate together to delight our joint customers."

Today's news follows the two companies' recent strategic NDC partnership announcement. After joining Lufthansa Group airlines' NDC Partner Program in November 2019, this extended strategic partnership marks a further important step for corporate customers to benefit from modern airline retailing and providing a better end-to-end experience. Customer value will be increased in various fields of cooperation, including ancillary retailing, corporate products and servicing. Both Lufthansa Group and TripActions remain committed to continue working with all industry players to pursue opportunities that place the corporate customer first.

## Media Relations

Lufthansa Group  
Dr. Jörg Waber  
Phone: +49 69 696 50903  
[joerg.waber@dlh.de](mailto:joerg.waber@dlh.de)  
<http://newsroom.lufthansagroup.com/>  
Follow us on Twitter: @lufthansaNews