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Date: 18 September 2020

TRIPADEAL PARTNERS WITH BGH AS IT GEARS UP FOR GROWTH

TripADeal is delighted to announce that it has partnered with investor BGH Capital (BGH) to assist it to take advantage of a number of growth opportunities, as travellers increasingly turn to online travel as the industry gears up for a strong return post COVID and border lockdowns.

After navigating the unprecedented COVID environment, the proudly Byron Bay owned and operated online travel company, is confident about the future for Australian tourism having identified several exciting growth opportunities that it believes will assist it emerge from the pandemic stronger and more responsive to the changing travel needs of its customers and business partners.

Co-founding CEO's Norm Black and Richard Johnston said the investment is great news for TripADeal customers:

“Over the past two-years several firms have knocked on our door eager to invest in TripADeal. BGH approached us late last year, well before COVID, and we knew they were the ideal fit. Working with them through COVID has only reinforced the common culture and respect we have always looked for but never found in the past.

“BGH has significant experience in tourism and their partners share our vision for growth as the travel industry takes off post COVID-19. We believe BGH will help take TripADeal to the next level.”

While TripADeal's revenue has been growing by over 40% per annum, Covid hit the entire industry hard. As an online business we were not weighed down by expensive bricks-and-mortar stores, allowing us the agility to pivot our resources to supporting our customers and travellers stranded across the world.

“While the travel industry was the first industry affected, we strongly believe it will be one of the first industries back. TripADeal is now ready to hit the go button as soon as international travel resumes.”

BGH Founding Partner Ben Gray said TripADeal's superior online business model allows enormous growth opportunities, while avoiding the cost structures of more traditional bricks-and-mortar operations:





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“We have always been attracted to TripADeal’s position as an online travel agent. The disruption posed by COVID-19 will ensure they continue to benefit from strong industry tailwinds and the bricks-and-mortar shift to online.

“The company has a very scalable business model that is supported by a well-developed technology platform. It has grown extremely fast over the last 5-years, winning multiple industry awards. We are excited to partner with Rich and Norm on TripADeal’s next wave of growth.”

About TripADeal

TripADeal is an online travel agent offering Australian and New Zealand customers travel tours to every continent including Antarctica, sending 60,000+ travellers around the world every year. TripADeal was founded in 2011 by Norm Black and Richard Johnston, and is based in Byron Bay, Australia. TripADeal was voted ‘Best Online Travel Agency’ by AFTA, the Australian Federation of Travel Agents, in 2017 and topped the Financial Review Fast 100 list for 2016 and 2017.

About BGH Capital

BGH was established in 2017 with the objective of creating the pre-eminent private equity firm in Australia and New Zealand. BGH is headquartered in Melbourne, Australia and is an independent firm, owned and managed by its founding partners. BGH Capital Fund I reached a final close of approximately A\$2.6 billion in May 2018, making it the largest private equity fund focused on Australia and New Zealand that is actively deploying capital. BGH aims to provide its portfolio companies with the capital they need to grow, as well as analytical, strategic and operational resources to help them realise their full potential. For more information, please visit www.bghcapital.com.

Media Contact: Liam Cox | 0433 489 634 | liam@wilkinsonbutler.com

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