



Press Release

IBS Software Launches Next Generation Digital Travel Platform

Trivandrum, August 25, 2016: Travel, transportation & logistics IT solutions specialist IBS Software (IBS) has launched a unified selling and production technology platform, iTravel, that is well positioned to re-define the future of travel industry. This path breaking next-generation platform is set to revolutionize the way travel business is operated, by enabling travel companies (airlines, tour operators, hospitality companies) to digitally source products and services from all their travel partners, package it, and directly offer to travelers through a digital device of choice, be it a laptop, smart phone or smart watch. With iTravel, it will no longer be necessary for travel enterprises to produce and operate all travel products and services that they offer to their customers, and instead, they can smartly aggregate such products and services from whosoever who can produce them and offer to customers. iTravel has capabilities to personalize or customize these offerings, depending on the individual requirements, tastes and preferences of the traveler, thus enhancing customer loyalty and repeat business. By reaching out directly to the traveler, the platform enables travel enterprises to bypass non value adding 3rd party agencies, thus helping them to increase profitability. The platform will also facilitate cross-selling and upselling opportunities and enhancing ancillary sales, thereby driving incremental revenues. Four different variants of the technology platform have been developed by IBS to suit the unique requirements of tour operators, cruise lines, airlines and hospitality companies world-wide.

The iTravel technology platform is the single largest investment that IBS has made in its nearly twenty year history. Over 400 dedicated R&D professionals across IBS' 10 global offices have been engaged for over three years to develop this platform. IBS has already signed contracts worth over USD 40 million (Rs 250 crores) with some of the leading players in the travel industry even prior to the official launch of the product into the market. The company is in advanced stages of discussion with several other global travel companies which could see further multi-year, multi-million dollar deals being signed in the immediate future.

"At IBS we are increasingly focusing on developing innovative, disruptive & transformational solutions for the global travel industry. iTravel is one of our latest offerings and perhaps the most important initiative for the travel industry in recent times. Travel companies world over see immense business value in this unique offering. The unprecedented response by some of the largest tour operators, cruise liners, airlines and hospitality companies in the world even before the official launch of the platform is true testimony to its potential. The addressable market for the platform is estimated to be in excess of USD 4 billion. We are in talks with several more global players and anticipate signing more deals in the next 12 months" said **V K Mathews, Executive Chairman – IBS Group.**

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