

TripAdvisor Acquires Holiday Lettings, the U.K.'s Largest Independent Holiday Home Website

London and Newton, Mass.—24 June, 2010: TripAdvisor®, the world's largest travel website* and an operating company of Expedia, Inc. (NASDAQ: EXPE), today announced it has acquired the United Kingdom's largest independent holiday home website, holidaylettings.co.uk. The acquisition demonstrates TripAdvisor's continued expansion into the holiday home marketplace, following the launch of vacation rentals on TripAdvisor in 2009, and the purchase of a majority stake in U.S.-based FlipKey.com in 2008. Holidaylettings.co.uk will continue to be operated as an independent site. Terms of the acquisition are not being disclosed.

Including holidaylettings.co.uk, TripAdvisor Media Group now includes 17 popular travel brands and attracts nearly 46 million unique monthly visitors.*

"Our acquisition of Holiday Lettings significantly enhances the choice of fantastic holiday homes available to the TripAdvisor community, particularly within Europe. It will also enable travellers to benefit from a wealth of destination information from fellow travellers to help them plan their perfect trip," said Steve Kaufer, founder and CEO of TripAdvisor.

"TripAdvisor for Business, a new division of TripAdvisor, is a pioneer offering hospitality businesses the opportunity to target the world's largest travel community with best-in-class marketing services. As part of TripAdvisor for Business, Holiday Lettings will add to our momentum and keep us at the forefront of innovation in the travel industry," said Christine Petersen, president of TripAdvisor for Business. "This exciting acquisition will expand our services for home owners and property management companies in the vibrant European marketplace and build on the strength that FlipKey has established in the U.S. market."

Holiday Lettings was established in 1999 and the co-founders and management will continue to lead the business as an independent brand from its offices in Oxford. Holiday Lettings currently advertises more than 40,000 holiday homes on behalf of private owners, property managers and letting agents. The homes stretch across 116 countries and range from villas, apartments and farmhouses to windmills, yurts and houseboats with options available for all budget ranges. Twenty-five million visitors use the site every year.

"The combination of our holiday home marketing expertise with TripAdvisor's leadership in the travel community is a natural fit certain to benefit both holiday home owners and those looking for a great hotel alternative," said Ross Elder, co-founder and managing director of holidaylettings.co.uk. "We are delighted to have the support of TripAdvisor and are excited to enhance our offering to our customers."

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About Holiday Lettings

Search 40,000+ privately owned holiday homes in 116 countries around the world. Choose from spacious villas, resort apartments, sprawling gites and farmhouses, cosy romantic retreats, cottages, barn and chapel conversions, city breaks, rural getaways or beach breaks - there's a home for every holiday.

<http://www.holidaylettings.co.uk>

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