

Tripadvisor and Trip.com Group Announce Strengthened Strategic Partnership

NEEDHAM, Mass. and SHANGHAI, June 1, 2021 /PRNewswire/ -- Trip.com Group Limited (Nasdaq: TCOM) ("Trip.com") and Tripadvisor, Inc. (Nasdaq: TRIP) ("Tripadvisor") today announced an expansion of the strategic partnership first announced in November 2019, including a new commercial arrangement and waiver under the Governance Agreement.

Trip.com and Tripadvisor have agreed to expand their strategic partnership to include Tripadvisor Plus. Initially, Trip.com will provide access to preferential pricing on at least 10,000 properties to benefit the Tripadvisor Plus offering, Tripadvisor's new, direct-to-consumer subscription service. This collaboration, to be launched later this year, is expected to be expanded over time.

Concurrently, Trip.com has been granted approval under the Governance Agreement to sell a portion of its holdings in Tripadvisor, which at April 16, 2021 consisted of approximately 6.95 million shares, to meet its corporate needs. Sales by Trip.com are expected to occur in multiple tranches throughout 2021. Trip.com has relinquished its contractual right under the Governance Agreement to nominate a director to the Tripadvisor board of directors, which position has been held by Trip.com Group CEO, Jane Sun. As an indication of the commitment to the ongoing relationship between the companies, Ms. Sun will continue to serve on the Tripadvisor board, subject to the typical shareholder voting process.

Ctrip Investment Holding Ltd., a subsidiary of Trip.com and Tripadvisor's subsidiary, Tripadvisor Singapore Private Limited, will continue to partner on their joint venture that serves travelers throughout mainland China.

"We continue to value our strategic partnership with Trip.com, inclusive of our joint venture irChina, and appreciate Jane's ongoing contributions to our Board," said Stephen Kaufer, president and chief executive officer, Tripadvisor. "We are pleased to deepen our relationship through Tripadvisor Plus. We are excited about the initial launch, and we look forward to expanding Trip.com's presence on our platform over time."

"Tripadvisor remains a great partner for Trip.com," said Jane Sun, CEO of Trip.com Group. "We are very excited about continuing this strategic partnership, which will undoubtedly further enhance the travel experience for our customers worldwide."

About Trip.com

Trip.com is a leading one-stop travel service provider comprising of Trip.com, Ctrip, Skyscanner, and Qunar. Across its platforms, Trip.com enables local partners and travelers around the world to make informed and cost-effective bookings for travel products and services, through the aggregation of comprehensive travel-related information and resources, and an advanced transaction platform consisting of mobile apps, websites and 24/7 customer service centers. Founded in 1999 and listed on NASDAQ in 2003, Trip.com has become one of the best-known travel brands in the world, with the mission of "pursuing the perfect trip for a better world".

About Tripadvisor

Tripadvisor, the world's largest travel guidance platform*, helps hundreds of millions of people each month** become better travelers, from planning to booking to taking a trip. Travelers across the globe use the Tripadvisor site and app to discover where to stay, what to do and where to eat based on guidance from those who have been there before. With more than 887 million reviews and opinions of nearly 8 million businesses, travelers turn to Tripadvisor to find deals on accommodations, book experiences, reserve tables at delicious restaurants and discover great places nearby. As a travel guidance company available in 49 markets and 28 languages, Tripadvisor makes planning easy no matter the trip type.

The subsidiaries of Tripadvisor, Inc. (NASDAQ: TRIP), own and operate a portfolio of online travel brands and businesses, operating under various websites and apps, including the following websites: www.bokun.io, www.cruisecritic.com, www.flipkey.com, www.thefork.com (including www.lafourchette.com, www.eltenedor.com, www.bookatable.co.uk, and www.delinski.com), www.helloreco.com, www.holidaylettings.co.uk, www.housetrip.com, www.jetsetter.com, www.niumba.com, www.seatguru.com, www.singleplatform.com, www.vacationhomerentals.com, and www.viator.com.

* Source: SimilarWeb, unique users de-duplicated monthly, March 2021

** Source: Tripadvisor internal log file

Safe Harbor Statement

Statements in this press release regarding management's future expectations, beliefs, intentions, goals, strategies, plans or prospects, including, without limitation, statements relating to Tripadvisor's future financial performance on both a GAAP and non-GAAP basis, and Tripadvisor's prospects as a comprehensive destination for hotels, experiences, and restaurants, may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. Forward-looking statements can be identified by terminology such as "anticipate," "believe," "could," "could increase the likelihood," "estimate," "expect," "intend," "is planned," "may," "should," "will," "will enable," "would be expected," "look forward," "may provide," "would" or similar terms, variations of such terms or the negative of those terms. Investors are cautioned that statements in this press release, which are not strictly historical statements, including, without limitation, statements by our executive officers with respect to growth objectives, strategic investments, and statements regarding management's plans, objectives and strategies, constitute forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors including those risks, uncertainties and factors detailed in Tripadvisor's filings with the SEC. As a result of such risks, uncertainties and factors, Tripadvisor's actual results may differ materially from any future results, performance or achievements discussed in or implied by the forward-looking statements contained herein. Tripadvisor is providing the information in this press release as of this date and assumes no obligations to update the information included in this press release or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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<https://tripadvisor.mediaroom.com/2021-06-01-Tripadvisor-and-Trip-com-Group-Announce-Strengthened-Strategic-Partnership>