

**AlliedTPro (Horizon Travel Services) & New World Travel, Inc. form a Strategic Joint
Venture named *Allied New World* to be a Centre of Excellence
providing key shared services to both companies**

**The Joint Venture will enhance growth opportunities for both companies by combining
scale & leveraging technology to improve productivity & reduce the cost of operation**

New York, November 1, 2022: AlliedTPro (Horizon Travel Services LLC), has entered into a 50:50 joint venture agreement with New World Travel, Inc. The new JV company, ***Allied New World***, headquartered in New York, has been set up to leverage the strengths of both companies to drive productivity and accelerate growth in the post pandemic era.

Allied New World plans to be a Centre of Excellence that will provide key shared services to both companies and fuel enhanced growth opportunities by combining scale and leveraging technology to improve productivity and reduce cost of operations.

Allied New World will combine the strengths of both companies across key functions including contracting, technology, IT, finance, human resources & data management. AlliedTPro (Horizon Travel Services) & New World Travel will remain separate legal operating entities and both companies will continue to market under their respective brands. Mark Morello will continue to lead AlliedTPro as CEO and will expand his role as CEO of the newly formed Allied New World JV. Peter Dorner will continue to lead New World Travel and will be the President/Deputy CEO of the newly formed JV. Key staff from both organizations will manage the identified critical functions.

The JV builds on the powerful brand reputations of AlliedTPro and New World Travel, two of the oldest and most respected companies in the North American travel industry. Allied New World via Horizon Travel Services LLC (dba AlliedTpro) and New World Travel will enjoy the backing of financially strong Global leaders - Thomas Cook India Group/Fairfax Financial Holdings of Canada and DER Touristik Group.

Mark Morello, CEO, AlliedTPro (Horizon Travel Services LLC) said:

"I am delighted to announce the formation of Allied New World - representing our strong partnership with New World Travel/DER Touristik Group. We believe Allied New World LLC represents an innovative business model that will significantly help accelerate future growth. Our decision to collaborate - as equally strong and highly reputed industry leaders, will improve productivity, reduce cost of operations & help both groups deliver enhanced value to customers, supplier partners & shareholders."

Peter Dorner, CEO New World Travel, said:

"As a customer-centric and innovation driven company, we are excited about the new Joint Venture with our strong partner AlliedTPro/Horizon Travel Services LLC. Allied New World will allow us to share and enhance key services for both companies – profiting from smart processes, advanced technology and synergies. We strongly believe that our new cooperation will strengthen our future growth – to the benefit of employees, partners and customers."

About Horizon Travel LLC (dba AlliedTPro):

Headquartered in New York, AlliedTPro (Horizon Travel Services LLC) is a highly respected leader in the North American inbound market for over 65 years, serving more than 600 successful tour and travel providers in 50+ countries around the world. With five distinct product lines of FIT, VIP Concierge, Escorted

Tours, Group Travel and Corporate Travel, AlliedTPro caters to a variety of individual, group and corporate travellers both in North America and globally.

About New World Travel:

New World Travel, Inc., founded in 1979 with its corporate headquarters in New York and offices in Los Angeles and Miami is a destination management company specializing in travel arrangements in the United States and Canada. New World travel provides with its multilingual staff regional expertise and extensive product knowledge for high-quality programs and offers a diverse and comprehensive palette of products for groups, individual and corporate travellers.

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