

FLIGHT CENTRE TRAVEL GROUP™

STATEMENT TO AUSTRALIAN SECURITIES EXCHANGE – March 20, 2026

Flight Centre Travel Group acquires Fresh Approach to Drive Further Growth in Global Meeting & Events Sector

Key Points

- Fresh Approach acquisition strengthens capability in fast-growing M&E sector
- Immediate capability uplift – delivers a fully integrated end-to-end offering and margin improvement opportunity in key UK market
- Compelling cross-sell opportunities – ability to offer Fresh's services to FLT's UK corporate clients and for FLT to deliver travel management services to Fresh's clients
- Deepens client relationships and accelerates FLT's expansion into new, non-traditional revenue streams

Overview

FLIGHT Centre Travel Group Limited (FLT) has acquired Fresh Approach (UK) Holdings Limited, a leading UK brand-experience, creative and meetings and events (M&E) agency.

Fresh will integrate into FLT's FCM Meetings & Events operation, retaining its creative identity while benefiting from FLT's global scale, governance and technology. Chief executive officer Lee Harris and his leadership team will continue to run the business, which has offices in Manchester and Edinburgh.

Fresh is forecast to deliver about £18m in turnover and £1.2m in earnings before interest, tax, depreciation and amortisation during the 2026 fiscal year (FY26).

The acquisition elevates FLT's presence in the high-margin, fast-growing M&E sector and aligns with its strategic objective of deepening customer relationships by providing additional value-adding services that:

- Deliver a more seamless customer experience (CX); and
- Expand FLT's addressable markets beyond traditional travel management. This strategy is gaining traction with almost 10% of FLT's corporate sector revenue generated via M&E and professional services during the FY26 first half

Strategic Rationale

Fresh provides immediate capability uplift through its integrated service lines spanning creative, production, digital platforms, experiential design, content, film and social and logistics. FCM M&E typically outsources these services in the UK, meaning it will now be able to deliver a seamless end-to-end M&E offering that:

- Combines both businesses' strengths to enhance CX
- Reduces reliance on third-party suppliers
- Captures margin that is currently lost to external providers; and
- Positions the business to capture a greater share of a growing sector, with the UK M&E market forecast to grow about 7%* annually

Cross-Sell Opportunity

The acquisition also unlocks cross-sell potential across FLT's 2200 UK corporate customers, while enabling Fresh's clients to access FCM's corporate travel and global servicing capabilities – creating a two-way growth opportunity.

Comments from FLT managing director Graham Turner

"Fresh is a quality business, with a strong market reputation and blue-chip client roster, that elevates our position in an attractive sector and gives us broader capability to support our corporate customers. With Fresh's addition, we can deliver a fully integrated M&E offering in the UK, reduce reliance on external suppliers and capture more value within the group.

"This acquisition helps us deepen relationships with our corporate clients by offering more of the services they need in one place – creative, production and travel management delivered seamlessly. Fresh unlocks meaningful growth opportunities on both sides of the relationship, from cross-selling into our UK corporate customer base to supporting Fresh's clients with our global travel capabilities."

Comments from Fresh CEO Lee Harris

"We are delighted to join such a reputable organisation and to accelerate our global presence while retaining the local knowledge and expertise that our clients value. Our capabilities will work in unison to remove the friction between planning and creation, all underpinned by strategic thinking and world class creative. This integration allows us to provide a premium, scalable service that delivers visibility, the wow factor and, most importantly, strong returns on investment."

Transaction Overview

- Acquisition: 100% of Fresh Approach (UK) Holdings Limited
- Consideration: Confidential, not material to FLT
- Funding: FLT will use cash reserves to fund the acquisition
- Seller profile: Management (75%), founders (12.5%), NVM Private Equity (12.5%)
- Business structure: Fresh was established in 2004 and employs about 65 people
- Synergies: Benefits from internalising outsourced creative/production work and cross-sell opportunities, as outlined previously.

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*<https://strategicrevenueinsights.com/industry/meetings-and-events-market>

FLT's Board has authorised this announcement