

NEWS RELEASE

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Cornell-Nanyang Institute and Amadeus offer tomorrow's hoteliers hands-on revenue management training

Amadeus, a global leader in technology and distribution solutions for the travel and tourism industry, and Cornell-Nanyang Institute of Hospitality Management (CNI) of Nanyang Technological University in Singapore have partnered to ensure that the next generation of hospitality leaders leaves business school with practical experience of revenue management techniques in a real life setting. According to the agreement, students of CNI's Master of Management in Hospitality (MMH) will have access to the industry-leading Amadeus Revenue Management System (RMS).

The integration of Amadeus RMS into the MMH programme gives students the practical experience that the hospitality industry desires from business school graduates. While the MMH programme has always combined in-depth theoretical knowledge of the hospitality sector with hands-on revenue management practices, the integration of Amadeus RMS will enable students to acquire knowledge of practical applications such as demand forecasting and revenue optimisation. This experience will align the programme much more closely to the requirements of the hospitality industry.

Amadeus RMS is used by 48 hotel chains and over 1,000 hotel properties around the world to boost revenue by up to 8%. The system stores detailed information on reservations made throughout a hotel chain, generates accurate predictions of future demand, and suggests on how to price rooms and manage availability to maximise yield. Amadeus RMS helps hoteliers sell the right room at the right price to the right guest.

Announcing the partnership, Professor Judy Siguaw, Dean of CNI, underscores the importance of revenue management automation: *"Revenue management practice has become increasingly important in all aspects of the service industry and we see this as a significant plus to equip our students with a "hands on" approach in our program. This is a good opportunity for students to showcase their talents by applying what they have learned to both practical and theoretical applications. We see the partnership with a*

global technology provider like Amadeus as a major initiative to allow our students to gain exposure on the use of technology tools to enhance learning, increase productivity, and promote creativity.”

Bruno des Fontaines, Vice President of Amadeus Hospitality Business Group comments: *“By investing heavily in education initiatives, Amadeus hopes to ensure that tomorrow's leaders have the skills to compete in the global market. As a technology leader in the travel industry, we plan to build and maintain a mutually beneficial long-term relationship with CNI by contributing our technology and knowledge.”*

CNI's MMH programme is a specialised business-management degree with an exclusive focus on hospitality and aims to produce leaders for Asia's hospitality industry. Students graduate with a specialised, focused graduate degree, and a unique understanding of global business practices. They gain experience and expertise in the hospitality industry, and are exposed to new career opportunities through visits by industry executives, exposure to different organisations through the Master Class, Career Track Advisory Board meetings and an extensive alumni network.

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About Nanyang Technological University

Nanyang Technological University (NTU) is a research-intensive university with globally acknowledged strengths in science and engineering. The university is located in a garden campus in western Singapore, tracing its roots back to 1955.

NTU has 4 colleges comprising 12 schools. The College of Engineering comprises six schools focused on technology and innovation. Its research output ranks among the top four in the world. The College of Science pushes the boundaries of Singapore's life sciences initiatives. The Nanyang Business School (the College of Business) offers one of the world's top 100 MBA programmes. The College of Humanities, Arts, & Social Sciences boasts Singapore's first professional art school offering degree courses in art, design and interactive digital media, the Humanities and Social Science School, and the Wee Kim Wee School of Communication and Information, a top journalism and media school in Asia.

The 13th school, S Rajaratnam School of International Studies, was inaugurated on 1 January 2007. An important component of this autonomous school is the Institute of

Defence and Strategic Studies, long recognised as a world authority on strategic studies and terrorism.

NTU is also home to the internationally-acclaimed National Institute of Education, Singapore's only teacher-training institute.

NTU has in place multi-country programmes and initiatives with established institutions worldwide. Key partners include MIT, Stanford University, Cornell University, Caltech, University of Washington, Georgia Institute of Technology, Carnegie Mellon University in USA, Peking University, Shanghai Jiaotong University, Waseda University, Indian Institute of Technology in Asia, Cambridge University, Imperial College and Swiss Federal Institute of Technology in Europe.

For more information, visit www.ntu.edu.sg

About Cornell-Nanyang Institute of Hospitality Management

The Cornell-Nanyang Institute of Hospitality Management (CNI), a partnership between Cornell University's School of Hotel Administration and Nanyang Technological University's Business School, offers a joint degree in Masters of Management in Hospitality (M.M.H.). The M.M.H. degree is equivalent to a M.B.A.

CNI is housed at the Nanyang Business School in the NTU campus in Singapore. In the course of a twelve month intensive program, students will spend six months in Singapore and six months in Ithaca, New York

The innovative learning experience at CNI is led by world-renowned faculty from Cornell and NTU and key industry leaders who serve as a valuable resource for insights on cutting-edge developments in the field. For more information, visit www.cni.ntu.edu.sg

About Amadeus

Amadeus is the chosen technology partner for providers, sellers, and buyers of travel. The company provides distribution, IT and point-of-sale solutions to help its customers adapt, grow and succeed in the fast changing travel industry. Customer groups include travel providers (airlines, hotels, car rental companies, railway companies, ferry lines, cruise lines, insurance companies and tour operators), travel sellers (travel agencies) and travel buyers (corporations and travellers). Solutions are grouped in four solution categories – Distribution & Content, Sales & e-Commerce, Business Management and Services & Consulting.

Amadeus has central sites in Madrid (corporate headquarters & marketing), Nice (development) and Erding (Operations – data processing centre) and regional offices in Miami, Buenos Aires and Bangkok. At market level, Amadeus maintains customer operations in 76 countries covering more than 215 markets. The company is owned by WAM Acquisition, whose shareholders are BC Partners, Cinven, Air France, Iberia and

Lufthansa. Amadeus employs over 7,600 employees worldwide, representing 95 nationalities. Amadeus' revenue for the twelve months ended 31 December 2006 was EUR2.683m. More information about Amadeus is available at: www.amadeus.com