



## Translation of press release

Paris – Oberursel, February 22, 2002

### **An international agreement signed between Mondial Assistance Group and Thomas Cook AG**

Mondial Assistance Group, the international leader in assistance and travel insurance, and Thomas Cook AG, the second largest Leisure Group in Europe, have signed an international agreement, which will allow customers of tour operators and travel agencies Thomas Cook to benefit from Mondial Assistance Group's extensive know-how in both travel insurance and assistance products. Travel insurance includes policies such as cancellation, baggage or accident, while assistance encompasses such items as medical expenses, repatriation, information services, or dispatch of medicine. In addition the agreement includes services tailored to the specific needs of Thomas Cook AG; for example, the setting-up of a "crisis help desk", providing 24hour hotlines, a contact point for families and friends, medical assistance, and other related services.

Stefan Pichler, Chairman and CEO of Thomas Cook AG, commented: *"we have enjoyed a long-standing relationship with Mondial Assistance Group, co-operating, through Elvia, in both Germany and France for more than 30 years. Hence I am pleased that we can now build on this foundation and extend our agreement to an international level. Mondial Assistance Group is one of the few in its field to both benefit from an international dimension and to be in a position to jointly offer assistance and travel insurance services, an essential element of our requirements."*

For Alain Demissy, President of Mondial Assistance Group, *"this agreement is an opportunity to become the international partner of Europe's second largest Leisure Group. It is in line with our international client strategy, which was initiated over 10 years ago. Besides tourism, today the group counts many international agreements with automobile manufacturers and insurance companies"*.

In its initial phase, this partnership includes Thomas Cook AG's sales markets Belgium, France, Germany, the Netherlands and Poland.

For the Netherlands the international agreement signifies that Thomas Cook Netherlands, with the brands Neckermann Reizen and Vrij Uit along with the travel agencies Reisburo Groep and Thomas Cook Franchise Group, will offer ELVIA travel insurance to their customers. ELVIA will provide assistance to these customers while travelling anywhere in the world. Both organisations will actively co-operate as business partners to achieve the highest possible quality standards in the provision of advice, products and services to the various customer groups, whereby the needs of the individual customer will be the guiding principle.

In Poland, Elvia Poland accompanies Neckermann Polska in its customer approach via new distribution channels. In addition to traditional channels, Neckermann Polska proposes its travel packages through the internet. Travel insurance will become an integral part of this proposal and will therefore be available on Neckermann's local web-site.



In Belgium, cancellation insurance has been adapted to the changing needs of the market so that people booking a holiday with the Thomas Cook tour operators, such as Sunsnacks or Neckermann, can now be covered for items such as cancellation in case of divorce or loss of personal documents, just to name a few. In addition, by means of a supplement they can benefit from a wide range of assistance services such as medical expenses, repatriation and other services.

In Germany, the collaboration between Elvia Reiseversicherungs-Gesellschaft and Thomas Cook AG, especially in sales and marketing activities, has been strengthened by this agreement. In addition to existing partnerships with the Thomas Cook tour operators Neckermann, Air Marin, Aldiana, Bucher Reisen, Kreuzer Touristik and Terramar, Elvia now provides innovative products and customised services to tour operator Condor Individuell.

In France, Elvia has now become Havas Voyages' and Aquatours' (both companies belonging to Thomas Cook AG) sole partner, selling the insurance policies through its country-wide network of more than 400 travel agencies.

Through this enlarged collaboration, both groups intend to reinforce their respective market positions.

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### **About Thomas Cook AG**

Thomas Cook AG is Europe's second largest Leisure Group and jointly owned by Deutsche Lufthansa AG (50%) and KarstadtQuelle AG (50%). In the last financial year (2000/2001) the company achieved revenues of eight billion Euro and served some 14 million guests. Across the globe, the company employs some 28,000 staff. In Europe, Thomas Cook AG is present in the sales markets of Austria, Belgium, France, Germany, Great Britain, Hungary, Ireland, Netherlands, Poland, Slovenia and Slovakia, with Neckermann as the best known brand in continental Europe.

### **About Mondial Assistance Group**

International leader in assistance and travel insurance, Mondial Assistance Group accompanies its corporate clients in their own evolution. As a multispecialist international service provider, Mondial Assistance Group has developed its activity especially for three client sectors: automobile industry, tourism and insurance / financial institutions.

The group's commercial approach involves the search and implementation of solutions tailored to the specific needs of the client. This approach, based on a long-term client partnership, has allowed Mondial Assistance Group to gradually widen its field of competence and to offer its clients complete one-stop-shop packages.

As a member of the Allianz group, Mondial Assistance Group generated a turnover of 804 million Euro in 2000; in its 37 operations centers, 5000 people organised more than 11 million interventions. Mondial Assistance Group's products and services are offered to its corporate clients in 42 countries. Since July 2001, Worldcare Assist, the Australian market leader in roadside assistance and CRM services, is part of the Mondial Assistance Group.

In all markets concerned by this agreement, travel insurance and assistance services are provided through Elvia, a trademark and company of the Mondial Assistance Group.