

FOR IMMEDIATE RELEASE

FROSCH Acquires TCG to Offer Comprehensive Global Travel Management Services, End-to-End TCO Capability

- *Unites top 15 travel management company, leading TMPE management consulting firm*
- *Will offer assessment, strategy, implementation, sourcing, delivery and management*

NEW YORK (April 24, 2019) – Frosch International Travel, LLC (FROSCH) announced today it has acquired TCG Consulting LLC (TCG) in a strategic move to provide broader and more comprehensive travel services and expense management solutions to the corporate market.

FROSCH, co-headquartered in New York City and Houston, is among the 15 largest travel management companies in the world, according to Travel Weekly, with 2,200 professionals in more than 40 locations on six continents. The firm has broad expertise in serving the corporate travel market with emphasis in the professional, legal, and financial services, oil/gas/energy/field services, pharmaceuticals, and entertainment sectors and the deluxe leisure travel market.

TCG, with \$26 billion in client travel spend under management, is a leading advisor to its clients, providing integrated travel, payment, meetings and expense (TMPE) solutions through its proprietary Total Cost of Ownership (TCO) travel spend management methodologies. TCG will continue to offer its expanded service offerings independently as a standalone entity led by founder and CEO Albert Taras.

“The worlds of travel services and expense management are ripe for innovation and refinement. The combination of FROSCH and TCG allows us to present the best people, technology, and competitive solutions to clients of all sizes who are looking to initiate, further consolidate or address a mature travel program,” said Bryan Leibman, President and CEO of FROSCH. “FROSCH and TCG share a common commitment to integrity, innovation and finding the best way to meet each client’s needs, and we look forward to working with Albert and his team to bring a broader set of capabilities to the market.”

“In our role as advisors, we have been increasingly impressed with FROSCH’s seamless global travel services platform and its continued high-touch boutique-style approach to serving clients large and small,” said Taras, who founded TCG in 1994. “While we will always take an agnostic, client-focused approach to advising our clients, we are excited about the ability to offer FROSCH’s operational capabilities for those seeking an integrated and bundled end-to-end solution.”

FROSCH is recognized for its innovation in the travel management industry, including its unified global distribution platform and Obex for Business™ mobile travel app, which together provide a seamless, easy-to-use interface for travel managers, travel bookers, and business travelers worldwide. Similarly, TCG’s Total Cost of Ownership for



Corporate Travel, Meetings, Payment & Expense (TCO-TMPE ®) has set a new standard of excellence for corporate travel managers, chief financial and chief procurement officers and broader organizational stakeholders seeking greater insight into and control over their organization's total cost of managing T&E.

Atlanta-based private equity and M&A advisory firm Bearing Partners served as financial advisor to TCG on the transaction.

About FROSCH

Founded in 1972 and co-headquartered in New York City and Houston, FROSCH is among the world's top 15 travel management companies, according to Travel Weekly. With 2,200 employees in more than 40 locations on six continents, FROSCH provides premium travel services to clients of all sizes through a seamless global operations platform and innovative technology solutions that simplify and streamline the travel experience for business and deluxe leisure travelers. Following the 2019 acquisition of TCG, FROSCH will offer a comprehensive suite of travel and expense management services that help corporate travel managers, CFOs and CPOs understand and manage the total cost of their organization's travel program. Learn more at www.frosch.com.

About TCG

Charlotte-based TCG, founded in 1994 by CEO Albert Taras, specializes in developing innovative client solutions to help companies manage their travel programs by understanding and controlling the true cost of managing T&E through Total-Cost—of-Ownership (TCO). The integration of Travel – Meetings – Payment & Expense (TCO-TMPE ®) provides for broader spend-under-management benefits, especially with those programs that are categorized as “mature.” With six offices in major business centers around the world servicing 26 of BTN's top 100 buyers, TCG ranked on the *Inc.* 5,000 list of fastest-growing privately held companies in 2017 and 2018 and on the list of Top 100 Consulting Firms in the World as reported by Consulting Magazine in both years. As part of FROSCH, TCG will operate as an independent, standalone entity offering the same client-focused solutions since its inception, while now also providing access to FROSCH's operational capabilities to interested clients. Learn more at www.tcgconsulting.net.

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