

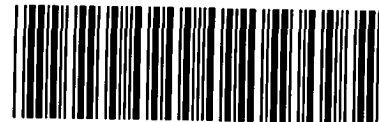
Registration number: 09060030

Travelport Global Limited

Annual Report and Financial Statements

for the year ended 31 December 2018

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Travelport Global Limited

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Travelport Global Limited

Company information

Directors	T J Hampton P B Russell
Company secretary	H Wenman
Registered office	Axis One, Axis Park 10 Hurricane Way Langley Berkshire United Kingdom SL3 8AG
Bankers	Citibank NA London 33, Canada Square, Canary Wharf, London E14 5LB United Kingdom
Auditors	Deloitte LLP 2, New Street Square London United Kingdom EC4A 3BZ

Travelport Global Limited

Strategic report for the year ended 31 December 2018

The directors present their strategic report for Travelport Global Limited (the "Company") for the year ended 31 December 2018.

The immediate parent undertaking is Travelport Group Investments Limited ("TGIL"), a company registered in England and Wales. The ultimate parent is Toro Private Investments, L.P, a Cayman Islands limited partnership, which is owned by affiliates of Siris Capital Group, LLC ("Siris") and Evergreen Coast Capital Corp. ("Evergreen") and acquired Travelport Worldwide Limited on 30 May 2019.

Further details of the change in ultimate parent company can be found in the subsequent events note.

Principal activity

The principal activity of the Company is to hold investments in other Group companies. There are no key performance indicators as the Company's current activity is to hold investments in other Group companies. There have not been any significant changes in the Company's principal activities in the year under review.

Fair review of the business

During the year ended 31 December 2018, the Company continued to undertake its principal activities as set out above and generated a profit before tax of \$1,493,670,000 (2017: profit before tax of \$385,661,000) and as at 31 December 2018, the balance sheet had net assets of \$2,241,636,000 (2017: net assets of \$393,273,000).

As at 31 December 2018 the Company was part of the Travelport Worldwide Limited Group ("Travelport Group" or the "Group") which consolidated its results and makes them publicly available. The Company's business is highly correlated to the overall performance of the travel industry, in particular, growth in air passenger travel which is linked to the global macro-economic environment. The travel market remains highly competitive. The Group's results include further information on business performance and strategy of the Travelport group at www.travelport.com.

Principal risks and uncertainties

Market, Eurozone risks and/or the potential impact resulting from the United Kingdom's referendum on withdrawal from the European Union

The Travelport Group owns and operates subsidiaries in substantially all of the countries in the Eurozone. Due to the deterioration of credit and economic conditions in the Eurozone, the future volatility of the Euro is uncertain. Although it is not possible to predict fully the effects of the withdrawal of the U.K. from the E.U., it could have a material adverse effect on the Group's business.

Travelport Global Limited

Strategic report for the year ended 31 December 2018 (continued)

Financial risk management

All financial risks and funding of the Company are managed centrally by the Travelport Group treasury and finance department. The Company does not enter into any speculative derivatives or hedges. Treasury policies are approved by Travelport's Group Management and Group's Board of Directors. Further details on risk management can be found in the Travelport Group financial statements. From 30 May 2019 treasury policies are approved by the Board of Directors of Toro Private Opco, Ltd., an intermediate holding company

Strategy, objectives, business model and future developments

The directors have not presented a separate analysis of the strategy, objectives and business model of the Company as this is disclosed as part of the consolidated financial statements of Travelport Worldwide Limited which are publicly available on www.travelport.com. The Company expects that its activities will be consistent with those in 2018 in the following years.

Approved by the Board on 29 August 2019 and signed on its behalf by:



.....
T J Hampton
Director

Travelport Global Limited

Directors' report for the year ended 31 December 2018

The directors present their report and the financial statements for the year ended 31 December 2018.

Directors of the Company

The directors who held office during the year were as follows:

T J Hampton

P B Russell

Principal activities

The principal activities of the Company are explained in the Strategic Report on page 2 of the annual report.

Dividends

The directors made a dividend payment of \$1,584,500,000 during the year and propose a final dividend payment of \$Nil for 2018. No dividend was recommended in 2017.

Going Concern

During the year ended 31 December 2018, the Company made a profit before tax of \$1,493,670,000 (2017: profit before tax of \$385,661,000) and as at 31 December 2018, the balance sheet had net assets of \$2,241,636,000 (2017: net assets of \$393,273,000).

The Company is funded centrally by the Travelport Group treasury and therefore does not require external finance outside the Group. Day to day operating costs are funded by a Group company. After making enquiries, the directors have a reasonable expectation that the Company will have access to adequate resources to continue in operational existence for the foreseeable future. Accordingly, we continue to adopt the going concern basis in preparing the annual report and financial statements for the year ended 31 December 2018.

Financial risk management

The financial risk management policies of the Company are explained in the Strategic Report on page 3 of the annual report.

Strategy, objectives, business model and future developments

The strategy, objectives and business model of the Company are explained in the Strategic Report on page 3 of the annual report.

Travelport Global Limited

Directors' report for the year ended 31 December 2018 (continued)

Guarantees and pledge

The Company is jointly and severally liable for borrowings of the affiliate entity Travelport Finance (Luxembourg) S.a.r.l., a Luxembourg limited liability company, under (i) a first lien credit agreement, dated as of 30 May 2019 and (ii) a second lien credit agreement, dated as of 30 May 2019 (together referred to as the "Credit Agreements").

In connection with the Credit Agreements, all of Travelport's subsidiaries in the U.S. and certain subsidiaries in the UK (including the Company), Bermuda, and Luxembourg provide guarantees of Travelport's debt under the Credit Agreements, as well as having the equity of these subsidiaries pledged as collateral for the secured debt under the Credit Agreements. The Company has not pledged its own assets, other than certain intercompany receivables, and its equity was pledged by its parent company, and agreed by the Company.

Subsequent events

On 30 May 2019 Travelport Worldwide Limited ("Travelport"), the Company's ultimate parent company, announced the completion of its acquisition by affiliates of Siris and Evergreen. The transaction, which was originally announced on December 10, 2018, was approved by Travelport's shareholders on 15 March 2019. In connection with the closing of the transaction, Travelport, which will continue to operate as Travelport Worldwide Limited, is wholly owned by affiliates of Siris and Evergreen, and Travelport's common shares have been delisted from the New York Stock Exchange.

Directors' liabilities

The Company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

The confirmation is given and should be interpreted in accordance with the provisions of Section 418(2) of the Companies Act 2006.


Reappointment of auditors

Pursuant to section 487 of the Companies Act 2006 the auditor will be deemed reappointed and Deloitte LLP will therefore continue in office.

Approval of reduced disclosures

The Company, as a qualifying entity, has taken advantage of the disclosure exemptions in FRS 102 paragraph 1.12. The Company's shareholder has been notified in writing about the intention to take advantage of the disclosure exemptions and no objections have been received.

Approved by the Board on 29 August 2019 and signed on its behalf by:



.....
T J Hampton
Director

Travelport Global Limited

Statement of directors' responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland". Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRAVELPORT GLOBAL LIMITED

Report on the audit of the financial statements

Opinion

- In our opinion the financial statements of Travelport Global Limited (the 'Company'):**
- **give a true and fair view of the state of the Company's affairs as at 31 December 2018 and of its profit for the year then ended;**
 - **have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and**
 - **have been prepared in accordance with the requirements of the Companies Act 2006.**

We have audited the financial statements which comprise:

- Statement of comprehensive income;
- Balance sheet;
- Statement of changes in equity; and
- the related notes 1 to 16.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).


Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard as applied to listed entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Summary of our audit approach

Key audit matters	<p>The key audit matter that we identified in the current year was:</p> <ul style="list-style-type: none">• The carrying value of unlisted investments <p>Within this report, any key audit matters which are the same as the prior year identified with .</p>
Materiality	<p>The materiality that we used in the current year was \$22,000k which was determined on the basis of 1% of net assets.</p>
Scoping	<p>Audit work to respond to the risks of material misstatement was performed directly by the audit engagement team.</p>
Significant changes in our approach	<p>There have been no significant changes in our audit approach from the prior year.</p>

Conclusions relating to going concern

We are required by ISAs (UK) to report in respect of the following matters where:




- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) that we identified. These matters included those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

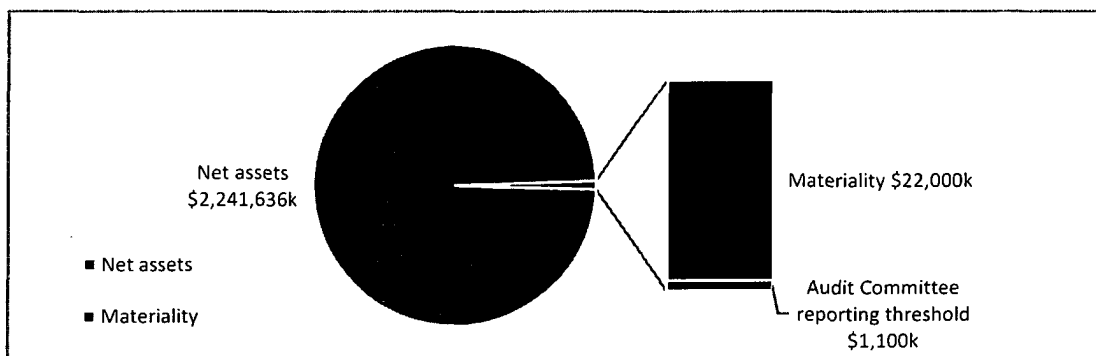
Carrying value of unlisted investments »	
Key audit matter description 	<p>The Company has unlisted investments of \$5,157m as at 31 December 2018, however this was \$3,230m as at 31 December 2017, valued at cost less provision for impairment. These investments comprise various investments including Travelport Inc, Travelport International Ltd and Travelport Operations Ltd and their subsidiaries which are highly material to the Company, as they previously accounted for nearly 100% of total assets.</p> <p>Judgement is required by the directors as to whether any of the investments should be impaired based on the financial position and future prospects of the investments.</p> <p>Further details are included within the strategic report and note 9 on page 21 of the financial statements.</p>
How the scope of our audit responded to the key audit matter 	<p>We have obtained the most recent financial information of the investments and compared the carrying value against the net assets, results and cash position of the Company and its underlying investments. Management has performed an impairment analysis over the investments by assessing the carrying value of each investment against the value of its net assets and its profitability, including those of any subsidiary holdings.</p>
Key observations 	<p>Based on the work performed we concluded that there is no impairment of unlisted investments. The carrying value is consistent with accounting policy and appropriate.</p>

Our application of materiality

We define materiality as the magnitude of misstatement in the financial statements that makes it probable that the economic decisions of a reasonably knowledgeable person would be changed or influenced. We use materiality both in planning the scope of our audit work and in evaluating the results of our work.

Based on our professional judgement, we determined materiality for the financial statements as a whole as follows:

Materiality	\$22,000k (2017: \$11,798k)
Basis for determining materiality	1% of net assets (2017: 3% of net assets)
Rationale for the benchmark applied	We determined materiality based on net assets as this is the key metric used by management, investors, analysts and lenders, with shareholder value being driven by net asset movements.



We agreed with the directors that we would report to the directors all audit differences in excess of \$1,100k (2017: \$589k) as well as differences below that threshold that, in our view, warranted reporting on qualitative grounds. We also report to the directors on disclosure matters that we identified when assessing the overall presentation of the financial statements.

An overview of the scope of our audit

Our audit was scoped by obtaining an understanding of the entity and its environment, including internal control, and assessing the risks of material misstatement. Audit work to respond to the risks of material misstatement was performed directly by the audit engagement team.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

We have nothing to report in respect of these matters.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated

in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Responsibilities of directors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

Matters on which we are required to report by exception

Adequacy of explanations received and accounting records

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have nothing to report in respect of these matters.

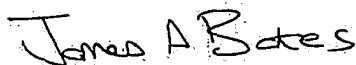
Directors' remuneration

Under the Companies Act 2006 we are also required to report if in our opinion certain disclosures of directors' remuneration have not been made.

We have nothing to report in respect of this matter.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Bates, FCA (Senior statutory auditor)
For an on behalf of Deloitte LLP
Statutory Auditor
London, United Kingdom

29 August 2019

Travelport Global Limited

Statement of comprehensive income for the year ended 31 December 2018

	Note	2018 \$ 000	2017 \$ 000
Turnover		-	-
Administrative expenses		<u>(5,352)</u>	<u>(17)</u>
Operating loss	2	(5,352)	(17)
Other interest receivable and similar income	3	1,646,605	529,436
Interest payable and similar expenses	4	<u>(147,583)</u>	<u>(143,758)</u>
		<u>1,499,022</u>	<u>385,678</u>
Profit before tax		1,493,670	385,661
Taxation	8	<u>10,516</u>	<u>17,275</u>
Profit for the year attributable to equity shareholders of the Company		1,504,186	402,936
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year attributable to equity shareholders of the Company		<u><u>1,504,186</u></u>	<u><u>402,936</u></u>

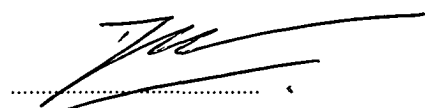
The above results were derived from continuing operations.

Travelport Global Limited

Balance sheet as at 31 December 2018

	Note	2018 \$ 000	2017 \$ 000
Fixed assets			
Investments	9	5,157,050	3,229,964
Current assets			
Debtors	10	313,952	65,190
Cash at bank and in hand		-	1
		<u>313,952</u>	<u>65,191</u>
Creditors: Amounts falling due within one year	11	<u>(1,890,465)</u>	<u>(1,560,439)</u>
Net current liabilities		<u>(1,576,513)</u>	<u>(1,495,248)</u>
Total assets less current liabilities		3,580,537	1,734,716
Creditors: Amounts falling due after more than one year	11	<u>(1,338,901)</u>	<u>(1,341,443)</u>
Net assets		<u>2,241,636</u>	<u>393,273</u>
Capital and reserves			
Called up share capital	12	227,221	34,353
Share premium reserve		1,735,809	-
Profit and loss account		<u>278,606</u>	<u>358,920</u>
Total equity		<u>2,241,636</u>	<u>393,273</u>

These financial statements of Travelport Global Limited, with company registration number 09060030 were approved and authorised by the Board on 29 August 2019 and signed on its behalf by:



 T J Hampton
 Director

Travelport Global Limited

Statement of changes in equity for the year ended 31 December 2018

	Share capital \$ 000	Share premium \$ 000	Profit and loss account \$ 000	Total \$ 000
At 1 January 2018	34,353	-	358,920	393,273
Profit for the year	-	-	1,504,186	1,504,186
Total comprehensive income	-	-	1,504,186	1,504,186
Dividends	-	-	(1,584,500)	(1,584,500)
New share capital subscribed	192,868	1,735,809	-	1,928,677
At 31 December 2018	227,221	1,735,809	278,606	2,241,636
	Share capital \$ 000	Share premium \$ 000	Profit and loss account \$ 000	Total \$ 000
At 1 January 2017	34,353	309,167	(353,183)	(9,663)
Profit for the year	-	-	402,936	402,936
Total comprehensive income	-	-	402,936	402,936
Other share premium reserve movements	-	(309,167)	-	(309,167)
Other movements on reserves	-	-	309,167	309,167
At 31 December 2017	34,353	-	358,920	393,273

The notes on pages 15 to 30 form an integral part of these financial statements.

Travelport Global Limited

Notes to the financial statements for the year ended 31 December 2018

1 Accounting policies

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted, which have been applied consistently throughout the current and prior financial years, are described below.

General information and basis of accounting

Travelport Global Limited (the "Company") is a private company limited by shares incorporated in the UK under the Companies Act 2006 and is registered in England and Wales. The address of the registered office is given on page 1. The nature of the Company's operation and its principal activities are set out in the Strategic Report on page 2.

The financial statements have been prepared under the historical cost convention, in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"), which has been assessed by the directors to be US dollar. The financial statements are presented in US dollars, which is the Company's functional and presentation currency.

Summary of disclosure exemptions

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Exemptions have been taken in these separate Company financial statements in relation to the entity financial instruments, presentation of a cash flow statement, remuneration of key management personnel and related parties.

Name of parent of group

These financial statements are consolidated in the financial statements of Travelport Worldwide Limited.

The financial statements of Travelport Worldwide Limited may be obtained from www.travelport.com.

Group accounts not prepared

The Company has taken advantage of the exemption from preparing consolidated financial statements under the terms of Section 401(1) of the Companies Act 2006, as more than 50% of its shares are held by a non-EU intermediate parent undertaking and the Company is included in the audited consolidated financial statements of Travelport Worldwide Limited, its then ultimate parent company, whose financial statements are prepared under requirements equivalent to the EU Seventh Company Law Directive.

Going concern

During the year ended 31 December 2018, the Company made a profit before tax of \$1,493,670,000 (2017: profit before tax of \$385,661,000) and as at 31 December 2018, the balance sheet had net assets of \$2,241,636,000 (2017: net assets of \$393,273,000).

The Company is funded centrally by the Travelport Group treasury and therefore does not require external finance outside the group. Day to day operating costs are funded by a Group company. After making enquiries, the directors have a reasonable expectation that the Company will have access to adequate resources to continue in operational existence for the foreseeable future. Accordingly, we continue to adopt the going concern basis in preparing the annual report and financial statements for the year ended 31 December 2018.

Travelport Global Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

1 Accounting policies (continued)

Financial instruments

Recognition and measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments which meet the conditions set out in FRS 102 are subsequently measured at amortised cost using the effective interest method. Debt instruments that are classified as payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Other debt instruments not meeting the conditions in FRS102 are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions in FRS 102 are measured at cost (which may be nil) less impairment.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Company does not enter into any speculative derivatives or hedges.

Investments

Investments held as fixed assets are stated at cost less provision for impairment. A provision is made when there is a permanent diminution in the value of investments.

Foreign currency transactions and balances

Transactions denominated in foreign currencies are translated into functional currency at the rates ruling at the dates of the transactions or, if hedged, at the forward contract rate. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates ruling at that date or, if appropriate, at the forward contract rate. These translation differences are recognised in the profit and loss account.

Travelport Global Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

1 Accounting policies (continued)

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as probable that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred tax assets and liabilities are offset only if: a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Travelport Global Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

Key sources of estimation uncertainty and judgements

In the application of the Company's accounting policies, which are described above, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies

The following are the critical judgements that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

The directors do not believe there are any critical accounting judgements in applying the Company's accounting policies.

Key source of estimation uncertainty

Valuation of investments

The Company periodically reviews investments to assess whether a provision for impairment should be recorded in the profit and loss account. Management estimates the amount and timing of future cashflows when determining the level of provision required. Such provisions are necessarily based on assumptions about several factors, such as the revenue growth rate and discount rate used, involving varying degrees of judgement and uncertainty. No impairments were made as at 31 December 2018.

Travelport Global Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

2 Operating profit/loss

Arrived at after charging/(crediting)

	2018 \$ 000	2017 \$ 000
Foreign exchange losses	<u>5,336</u>	<u>9</u>

3 Other interest receivable and similar income

	2018 \$ 000	2017 \$ 000
Interest swap gain	5,700	1,476
Dividend income	<u>1,640,905</u>	<u>527,960</u>
	<u>1,646,605</u>	<u>529,436</u>

4 Interest payable and similar expenses

	2018 \$ 000	2017 \$ 000
Interest on bank overdrafts and borrowings	-	1
Interest payable on loans from Group undertakings	<u>147,583</u>	<u>143,757</u>
	<u>147,583</u>	<u>143,758</u>

5 Staff costs

The Company had no employees (excluding directors) in the year ended 31 December 2018 (2017: nil).

6 Directors' remuneration

The directors were remunerated by other Group companies for their services to the Group as a whole. It is not practicable to allocate the directors remuneration between services as a director of the Company, and services as a director of other Group companies.

7 Auditors' remuneration

Fees payable to Deloitte LLP and their associates for the audit of the Company's annual financial statements were \$10,706 (2017: \$10,724).

No fees were paid to Deloitte LLP for non-audit services related to the Company during the year (2017: \$Nil).

Travelport Global Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

8 Taxation

Tax (credited) in the income statement

	2018 \$ 000	2017 \$ 000
Current taxation		
UK corporation tax	(10,516)	(16,066)
UK corporation tax adjustment to prior periods	<u>-</u>	<u>(1,209)</u>
	<u>(10,516)</u>	<u>(17,275)</u>

The tax on profit before tax for the year is different to the standard rate of corporation tax in the UK of 19% (2017 - 19.25%).

The differences are reconciled below:

	2018 \$ 000	2017 \$ 000
Profit before tax	<u>1,493,670</u>	<u>385,661</u>
Corporation tax at standard rate	283,797	74,240
Effect of revenues exempt from taxation	(311,772)	(102,109)
Effect of expense not deductible in determining taxable profit (tax loss)	17,459	11,803
Decrease in UK and foreign current tax from adjustment for prior periods	<u>-</u>	<u>(1,209)</u>
Total tax credit	<u>(10,516)</u>	<u>(17,275)</u>

Under the Finance Act 2016, the main rate of corporation tax reduced from 20% to 19% effective from 1 April 2017, with a further reduction from 19% to 17% effective from 1 April 2020.

As at 31 December 2018, the Company had carried forward tax losses of \$87,758,079 (2017: \$87,758,079). In addition, the Company had \$93,125,342 (2017: \$54,885,436) of current year financing expenses not tax deductible in the current year but which are carried forward under the UK corporate interest restriction rates. The Company has not recognised a deferred tax asset on any of these gross losses, on the basis that it is not currently probable that they will be utilised in the future.

Travelport Global Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

9 Investments in subsidiaries, joint ventures and associates

In the opinion of the directors, the investments in and amounts due from the Company's subsidiary undertakings are worth at least the amounts at which they are stated in the balance sheet of the Company. Subsidiary undertakings have not been consolidated by the Company, as permitted by section 400 of the Companies Act 2006 as they are consolidated in the financial statements of the ultimate parent undertaking.

	2018 \$ 000	2017 \$ 000
Investments in subsidiaries	<u>5,157,050</u>	<u>3,229,964</u>
Subsidiaries		\$ 000
Cost or valuation		
At 1 January 2018		3,229,964
Additions		1,928,676
Other		<u>(1,590)</u>
At 31 December 2018		<u>5,157,050</u>
Carrying amount		
At 31 December 2018		<u>5,157,050</u>
At 31 December 2017		<u>3,229,964</u>

During the year there was a \$1,590,111 reduction to the investment in Travelport Japan K.K. (formerly Galileo Japan K.K.) relating to an adjustment to the consideration paid for this business.

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Travelport Global Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

9 Investments in subsidiaries, joint ventures and associates (continued)

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2018	2017
Subsidiary undertakings				
Travelport International Limited	Axis One, Axis Park, 10 Hurricane Way, Langley, Berkshire, SL3 8AG United Kingdom	Ordinary	100%	100%
Travelport Operations Limited	Axis One, Axis Park, 10 Hurricane Way, Langley, Berkshire, SL3 8AG United Kingdom	Ordinary	100%	100%
Galileo Latin America LLC	300 Galleria Parkway, Atlanta, GA 30339 United States of America	Ordinary	100%	100%
Galileo Malaysia Limited	Units 02-08 23/F, BEA Tower Millennium City 5, 418 Kwun Tong Road Kwun Tong, Kowloon Hong Kong SAR	Ordinary	100%	100%
Travelport Canada Distributions Systems Inc.	333 Bay Street, Suite 2400, Toronto, ON M5H 2T6 Canada	Ordinary	100%	100%
Travelport Sweden AB	Götgatan 78, Plan 22, 118 30, Stockholm Sweden	Ordinary	100%	100%
Travelport Italia S.r.l	Viale del Tintoretto 432, 00142, Roma Italy	Ordinary	100%	100%
Travelport Japan K.K (formerly Galileo Japan, K.K)	Gate City Osaki East Tower, 1-11-2, Osaki. Shinagawa-Ku. Tokyo, 141-0032 Japan	Ordinary	100%	100%
Galileo Asia LLC	251 Little Falls Drive, Wilmington, DE 19808 United States of America	Ordinary	100%	100%
Travelport Inc	251 Little Falls Drive, Wilmington, DE 19808 United States of America	Ordinary	100%	0%
Travelport International Management Limited * (**)	Axis One, Axis Park, 10 Hurricane Way, Langley, Berkshire, SL3 8AG United Kingdom	Ordinary	100%	100%

Travelport Global Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

9 Investments in subsidiaries, joint ventures and associates (continued)

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
Travelport International Operations Limited*	Axis One, Axis Park, 10 Hurricane Way, Langley, Berkshire, SL3 8AG United Kingdom	Ordinary	100%	100%
Travelport Global Distribution System BV*	Taurusavenue 33A, 2132 LS, Ordinary Hoofddorp The Netherlands		100%	100%
Travelport Investor (Luxembourg) Partnership S.E.C.S*	2-4, rue Eugène Ruppert, L-2453 Luxembourg	Ordinary	0%	100%
Galileo International Technology, LLC*	251 Little Falls Drive, Ordinary Wilmington, Delaware, 19808 United States		100%	100%
Timas Limited*	McCann FitzGerald Riverside One Sir John Rogerson's Quay, Dublin 2 Ireland	Ordinary	100%	100%
Travelport Denmark A/S*	1st Floor, Bredgade 34E, Copenhagen 1260K Denmark	Ordinary	100%	100%
Travelport Norway AS*	Dronning Eufemias, Gate 16, Ordinary 0191, Oslo, NA 0191 Norway		100%	100%
Travelport Southern Africa (Pty) Limited*	Building D, 3rd Floor, Office 301, Ordinary 11 Crescent Drive, Melrose Arch, Melrose North, Johannesburg, 2196 South Africa		100%	100%
Travelport Hungary KFT*	8th floor, Váci út 33, Budapest, Ordinary H-1134 Hungary		100%	100%
Travelport Saudi Arabia Limited* (**)	6th Floor-Bin Homran Centre, Ordinary Unit 9B & 10B, Al-Amir Muhammad Bin Abdul Al-Aziz, Jeddah Saudi Arabia		100%	100%
Travelport Bahrain WLL *	Flat no. 2211, Building No. 2504, Ordinary Block 2832 Block 428, Al Seef District, Manama Bahrain		100%	100%

Travelport Global Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

9 Investments in subsidiaries, joint ventures and associates (continued)

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
Galileo Nederland II B.V.*	Taurusavenue 33 A, 2132LS Hoofddorp The Netherlands	Ordinary	100%	100%
Travelport Baltija SIA*	Dzirnavu iela 57A - 4, Rīga, LV-1010 Latvia	Ordinary	100%	100%
Travelport Lebanon SARL* (**)	Georges Catro Street, Badaro, Section 13 of Lot 4916, Khanamyrian building, 5th floor, Beirut, Lebanon Lebanon	Ordinary	100%	100%
Travelport Cyprus Limited*	c/o 195, Arch.Makariou III Ave., Neocleous House, Limassol, P.C. 3030 Cyprus	Ordinary	100%	100%
Travelport Chile Limitada* (**)	Padre Mariano 272 Providencia, Santiago OF 602 Chile	Ordinary	100%	100%
Travelport Andina SAS*	Carrera 19 B # 83-49 Piso 5, Bogotá Colombia	Ordinary	100%	100%
Travelport Brasil Soluções em Viagens Ltda.* (**)	Avenida Paulista 475 8 andar Bela Vista, São Paulo, SP01311-908 Brazil	Ordinary	100%	100%
HD Services S.r.l.	Viale del Tintoretto 432, 00142, Roma Italy	Ordinary	90%	90%
Travelport Switzerland AG*	Baslerstrasse 60, 8048, Zurich Switzerland	Ordinary	100%	100%
Coelis SAS*	Les Borromees, 1, avenue du Stade de France, 93200 La Plaine Saint-Denis France	Ordinary	100%	100%
Travelport Austria GmbH*	Dresdner Strasse 81-85, 1200 Wien Austria	Ordinary	100%	100%
travel-IT Beteiligungsgesellschaft mbH*	Solinger Str. 16, 45481, Muelheim an der Ruhr Germany	Ordinary	85.94%	85.94%

Travelport Global Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

9 Investments in subsidiaries, joint ventures and associates (continued)

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
travel-IT Geschäftsführungs GmbH*	Solinger Str. 16, 45481, Muelheim an der Ruhr Germany	Ordinary	85.94%	85.94%
travel-IT Management GmbH & Co.KG*	Solinger Str. 16, 45481, Muelheim an der Ruhr Germany	Ordinary	85.94%	85.94%
travel-IT GmbH & Co. KG*	Solinger Str. 16, 45481, Muelheim an der Ruhr Germany	Ordinary	85.94%	85.94%
Travelport Services (Kenya) Limited* (**)	c/o Plot NO L R No 1870/I/569, 2nd Floor, Apollo Centre, Ring Road Parklands, Westlands, PO Box 41968, Nairobi, 00100 Kenya	Ordinary	100%	100%
Travelport (Beijing) Information Technology Ltd*	Room D110, Unit 11, Cang Jing Guan Hutong, Dongcheng District, Beijing China	Ordinary	100%	100%
Travel Industries, Inc. *	300 Galleria Parkway, Atlanta, GA 30339 United States of America	Ordinary	100%	0%
Travelport North America, Inc *	251 Little Falls Drive, Wilmington, DE 19808 United States of America	Ordinary	100%	0%
Worldspan Technologies Inc *	251 Little Falls Drive, Wilmington, DE 19808 United States of America	Ordinary	100%	0%
Travelport International Services Inc *	251 Little Falls Drive, Wilmington, DE 19808 United States of America	Ordinary	100%	0%
The Galileo Company *	Axis One, Axis Park, 10 Hurricane Way, Langley, Berkshire, SL3 8AG United Kingdom	Ordinary	99%	0%
Southern Cross Distribution Systems Pty. Ltd *	c/o Baker McKenzie, Level 46, Tower One International Towers, 100 Barangaroo Ave, Barangaroo Sydney NSW 2000 Australia	Ordinary	100%	0%

Travelport Global Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

9 Investments in subsidiaries, joint ventures and associates (continued)

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
Southern Cross Distribution Systems (NZ) Ltd *	Quigg Partners, Level 7, The Bayleys Building, 36 Brandon Street, PO Box 3035, Wellington, 6140 New Zealand	Ordinary	100%	0%
Travelport Taiwan Co. Limited *	4th Floor, No. 149, Section 2, Mingshang East Road, Chungshan District, Taipei City Taiwan	Ordinary	100%	0%
Travelport Operations, Inc *	251 Little Falls Drive, Wilmington, DE 19808 United States of America	Ordinary	100%	0%
4 Oceans Ltd * (liquidated 10/04/19)	1020 Eskdale Road, Winnersh Wokingham RG41 5TS United Kingdom	Ordinary	100%	0%
Galileo Espana S.L. *	Iberia Mart 1, Calle Pedro Teixeira, 8, First Floor (1 Planta), 28020, Madrid Spain	Ordinary	100%	0%
Galileo Portugal Limited *	Axis One, Axis Park, 10 Hurricane Way, Langley, Berkshire, SL3 8AG United Kingdom	Ordinary	100%	0%
Travelport Deutschland GmbH *	Lyoner Straße 15, 60528, Frankfurt am Main Germany	Ordinary	100%	0%
Galileo France SARL *	Les Borromées II, 1 avenue du Stade de France, 93 200 Saint-Denis France	Ordinary	100%	0%
Travelport Belgium N.V. *	Atlantis Bridge Building, Keizer Karellaan 584, 1082 Sint-Agatha-Berchem Brussels Belgium	Ordinary	100%	0%
Travelport Holdings LLC *	251 Little Falls Drive, Wilmington, DE 19808 United States of America	Ordinary	100%	0%
Worldspan LLC *	251 Little Falls Drive, Wilmington, DE 19808 United States of America	Ordinary	100%	0%

Travelport Global Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

9 Investments in subsidiaries, joint ventures and associates (continued)

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
Travelport LP *	251 Little Falls Drive, Wilmington, DE 19808 United States of America	Ordinary	100%	0%
Travelport Services Limited *	Axis One, Axis Park, 10 Hurricane Way, Langley, Berkshire, SL3 8AG United Kingdom	Ordinary	100%	0%
Travelport Romania Services s.r.l *	Floreasca Tower, 5th Floor, Calea Floreasca 175, Bucharest Romania	Ordinary	100%	0%
Travelport Hellas Ypiresies Diethnon Taxioidiotikon Pliroforion Monoprosopi Etaireia Periorismenis Efthynis *	68 Vasilissis Sofias Avenue & Aiginitou Street, Athens, 11528 Greece	Ordinary	100%	0%
Worldspan Dutch Holdings B.V. *	Taurusavenue 33 A, 2132LS Hoofddorp The Netherlands	Ordinary	100%	0%
Travelport Poland Sp. z o.o. *	Sienna Centre, 75 Sienna Street, 00-833, Warsaw Poland	Ordinary	100%	0%
Travelport Mexico SA de CV *	Bosques De Ciruelos #160 Piso 8 Col. Bosques De Las Lomas DF. CP 11700 Mexico	Ordinary	100%	0%
Worldspan S.A. Holdings II, L.L.C *	300 Galleria Parkway, Atlanta, GA 30339 United States of America	Ordinary	100%	0%
Worldspan South American Holdings LLC *	300 Galleria Parkway, Atlanta, GA 30339 United States of America	Ordinary	100%	0%
Travelport Peru S.R.L. *	Bernardo Monteagudo 201, San Isidro, Lima Peru	Ordinary	100%	0%
Travelport Argentina SRL *	Carlos Pellegrini 1141, 30 Piso, Buenos Aires, C1009ABW Argentina	Ordinary	100%	0%
Worldspan Services Costa Rica, SRL *	300 Galleria Parkway, Atlanta, GA, 30339 United States of America	Ordinary	100%	0%

Travelport Global Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

9 Investments in subsidiaries, joint ventures and associates (continued)

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
Worldspan Services Chile Limitada *	300 Galleria Parkway, Atlanta, GA, 30339	Ordinary	100%	0%
	United States of America			

Other investments held by the Company include a 2.86% shareholding in Et-China.com International Holdings Ltd., registered in Jersey.

* Indirect holdings

**Includes interest held by other subsidiaries of the Travelport Group.

10 Debtors

	2018 \$ 000	2017 \$ 000
Amounts falling due within one year:		
Amounts owed by Group undertakings	309,174	63,686
Amounts owed by group undertakings related to interest rate swaps agreement	3,702	-
	<u>312,876</u>	<u>63,686</u>
Amounts falling due in more than one year:		
Amounts owed by group undertakings related to interest rate swaps agreement	1,076	1,504
	<u>313,952</u>	<u>65,190</u>

Interest on intercompany loans is charged based on rates determined to represent arm's length transactions.

11 Creditors

	2018 \$ 000	2017 \$ 000
Due within one year		
Amounts due to Group undertakings	<u>1,890,465</u>	<u>1,560,439</u>
Due after one year		
Amounts due to Group undertakings	1,338,901	1,341,421
Amounts owed to Group undertakings related to interest rate swaps agreement	-	22
	<u>1,338,901</u>	<u>1,341,443</u>

Interest on intercompany loans is charged based on rates determined to represent arm's length transactions.

Travelport Global Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

11 Creditors (continued)

Creditors amounts due within one year includes Eurobond interest payable to Group undertakings of \$121,094,000 (2017: \$56,427,000).

Creditors amounts due after more than one year includes Eurobond notes payable to Group undertakings of \$1,338,901,000 (2017: \$1,341,421,000).

Eurobond notes of \$1,007,927,223 due September 2021 (LIBOR +3.37%*1.013) was listed on The International Stock Exchange ("TISE") on 29 August 2014. During the year the Eurobond notes were transferred from a fellow group undertaking Travelport Funding (Luxembourg) Sarl to another Group entity, Travelport Travel Commerce Platform Limited. Creditors due after one year as at 31 December 2018 includes \$911,511,000 payable for the listed Eurobond notes.

Creditors due after one year also includes Quoted Eurobond conformed loan notes of \$427,390,000 with an interest rate payable of 6.5% repayable on September 2022. During the year the Eurobond notes were transferred from a fellow group undertaking, Travelport Group Investments Limited to Travelport Travel Commerce Platform Limited.

12 Share capital

The profit and loss reserve represents cumulative profits or losses, net of dividends paid and other adjustments.

The share premium reserve contains the premium arising on issue of equity shares, net of issue expenses.

The Company has one class of ordinary shares that carry no right to fixed income.

On 16 March 2018 the Company issued 121,187,411 ordinary shares with a nominal value of \$1 for total consideration of \$1,211,874,110.

On 20 April 2018 the Company issued 71,680,219 ordinary shares with a nominal value of \$1 for total consideration of \$716,802,190.

Allotted, called up and fully paid shares

	2018		2017	
	No	\$	No	\$
Ordinary of \$1 each	<u>227,220,526</u>	<u>227,220,526</u>	<u>34,352,896</u>	<u>34,352,896</u>

Travelport Global Limited

Notes to the financial statements for the year ended 31 December 2018 (continued)

13 Financial guarantee contracts

The Company is jointly and severally liable for borrowings of the affiliate entity Travelport Finance (Luxembourg) S.a.r.l., a Luxembourg limited liability company, under (i) a first lien credit agreement, dated as of 30 May 2019 and (ii) a second lien credit agreement, dated as of 30 May 2019 (together referred to as the "Credit Agreements").

In connection with the Credit Agreements, all of Travelport's subsidiaries in the U.S. and certain subsidiaries in the UK (including the Company), Bermuda, and Luxembourg provide guarantees of Travelport's debt under the Credit Agreements, as well as having the equity of these subsidiaries pledged as collateral for the secured debt under the Credit Agreements. The Company has not pledged its own assets, other than certain intercompany receivables, and its equity was pledged by its parent company, and agreed by the Company.

14 Related party transactions

FRS 102 paragraph 33.1A provides exemption for disclosure of transactions between two or more members of a group, provided that all subsidiaries which are party to the transaction are wholly-owned by the group. The Company has taken advantage of this exemption.

15 Parent and ultimate parent undertaking

The Company's immediate parent undertaking is Travelport Group Investments Limited ("TGIL"), registered in England and Wales.

The ultimate parent undertaking is Toro Private Investments, L.P, a Cayman Islands limited partnership, which is owned by affiliates of Siris Capital Group, LLC and Evergreen Coast Capital Corp., and acquired Travelport Worldwide Limited on 30 May 2019.

The parent of the largest and smallest group in which these financial statements are consolidated is Travelport Worldwide Limited, incorporated in Bermuda.

The address of Travelport Worldwide Limited is:
Clarendon House, 2 Church Steet, HM 11 Hamilton

These financial statements are available upon request from www.travelport.com.

Further details of the change in ultimate parent company can be found in the subsequent events note.

16 Subsequent events

On 30 May 2019 Travelport Worldwide Limited ("Travelport"), the Company's ultimate parent company, announced the completion of its acquisition by affiliates of Siris and Evergreen. The transaction, which was originally announced on December 10, 2018, was approved by Travelport's shareholders on 15 March 2019. In connection with the closing of the transaction, Travelport, which will continue to operate as Travelport Worldwide Limited, is wholly owned by affiliates of Siris and Evergreen, and Travelport's common shares have been delisted from the New York Stock Exchange.