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Booking Business Travel via the Internet

Portland, Oregon – February 26, 2004 - Topaz International continues to provide comparative studies of corporate travel airfares between corporate travel agency booked itineraries and various internet sites, including Orbitz, Expedia and Travelocity. In 2003, the Topaz findings show that business travel itineraries booked by a designated corporate travel agency averaged \$69 less than the same itinerary booked on a public internet site during 2003. The corporations on the Business Travel News Corporate Travel 100 would have saved \$38 million annually by using their dedicated corporate travel management companies, versus booking their travel via public online sites.

For the past three years, the results have been very similar. Each year showed that when booking business travel, the traditional travel agencies obtain a lower or equal fare over 90% of the time. However, the differences between the prices paid are decreasing, from a high of \$171 in 2001 to \$69 in 2003.

	Agency Fare Equal or Lower	Agency Fare Higher	Average Agency Fare	Average Internet Fare	Difference
2001	93.26%	6.74%	\$458	\$629	\$171
2002	91.13%	8.87%	\$594	\$748	\$154
2003	91.02%	8.98%	\$503	\$572	\$69

The independent corporate travel services offered by Topaz International provide an additional comparison in 2003 that shows interesting results. For this past year, the results were broken down into three groupings based on the travel volumes of the corporations. As shown in the chart below, smaller corporations do not see the same differences in price paid for airline tickets, versus corporations with larger volumes of air spend.

	Agency Fare Lower	Agency Fare Equal	Agency Fare Higher	Average Agency Fare	Average Internet Fare	Difference
Less than \$20M	64.14%	25.49%	10.37%	\$522	\$554	\$32
\$20M to \$99M	80.09%	11.82%	8.09%	\$490	\$602	\$112
\$100M and Greater	95.01%	0.35%	4.64%	\$445	\$581	\$136

“The Topaz evaluation of airline distribution channels shows that the online alternatives are gaining ground” said Bradley Seitz, President and CEO of Topaz International. “But even more interesting are the results by volume of spend, reflecting the ability of the agency servicing the large corporate clients to get lower fares and, in most cases, to utilize corporate airline discounts. However, even for the smaller corporations, agency fares continue to be less expensive on average.”

These studies offer comparative data between traditional booking sources and new internet sources, giving corporations the ability to measure performance against various distribution channels. Topaz will continue to evaluate corporate travel and online travel services, including the new private business internet sites offered by Orbitz, Expedia and Travelocity, to ensure an independent third party evaluates the performance of various travel distribution products.

About TOPAZ International

TOPAZ International supports corporations in the effective management of travel programs. We conduct audits of airfares, hotels, and car rentals, in addition to internet studies, travel program audits and training for travel agents worldwide. Having been in business for over 25 years, we have audited over \$30 billion in airfares.

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