



The Michelin guide, TripAdvisor and TheFork Launch an International Strategic Partnership

TheFork Acquires Bookatable and Expands to the UK, Germany, Austria, Finland and Norway Markets

December 3, 2019 – The Michelin Guide has joined forces with TripAdvisor and TheFork to offer diners a complementary way to find their ideal dining experience, as well as improved access to a wider choice of high-quality restaurants around the world.

Michelin and TripAdvisor, with its subsidiary TheFork, have entered into a content and licensing partnership to combine the gastronomic selection expertise of the Michelin Guide with the power of TripAdvisor's large customer audience and TheFork's advanced booking service.

All of the 14,000 restaurants selected by the Michelin Guide inspectors worldwide will be clearly identified with their ratings Star, Bib Gourmand and Plate distinctions on the TripAdvisor website and apps leading to significantly improved accessibility of the Michelin selection. Around 4,000 restaurants throughout Europe will soon be accessible and bookable on TheFork, and on the digital Michelin Guide platform.

In addition, Michelin has signed an agreement to sell Bookatable to TheFork. This acquisition allows TheFork to consolidate its existing markets and expand into five new countries: United Kingdom, Germany, Austria, Finland and Norway. This means that the 14,000 restaurants bookable on Bookatable will join the 67,000 already bookable on TheFork, creating the largest online restaurant booking platform. The terms of TheFork's acquisition of Bookatable will not be disclosed.

For nearly 120 years, the Michelin Guide has endeavored to provide people with the best, independent and most trustworthy information on restaurants while at the same time constantly respecting local regions and gourmet traditions and promoting the work of passionate chefs to equally passionate diners. Due to the objective nature of the criteria used by Michelin's inspectors the Michelin Guide also helps expand the influence of the world's gastronomic traditions and increase tourism.

The partnership between the Michelin Guide and TripAdvisor and TheFork will significantly increase the visibility of the chefs and restaurants of the Michelin guide and increase reservations thanks to the link to the world's leading online booking platforms.



“With our more than 120 years of experience making gastronomic guides which provide restaurant recommendations based on independent, expert inspectors, this strategic partnership between Michelin and TripAdvisor will offer unprecedented visibility to the establishments listed in the Michelin Guide selections around the world,” said Scott Clark, member of the Michelin Group Executive Committee. “By combining the Michelin Guide’s unique restaurant curation and selection criteria, with TripAdvisor’s comprehensive travel

planning platform, we will be able to make the Michelin Guide’s selections accessible to a much larger number of diners around the world.”

Together, these ambitious agreements will make it possible to offer millions of consumers the possibility to easily identify and book Michelin-selected restaurants on TheFork. In exchange, all TheFork restaurants partners will also be bookable on the Michelin Guide digital platforms, web at: www.guide.michelin.com and App.

“We are happy to add Bookatable by Michelin to the TripAdvisor family. This agreement allows us to continue expanding our business geographically, while offering an even more valuable service to restaurants and diners alike,” said Bertrand Jelensperger, senior vice president, TripAdvisor Restaurants and CEO, TheFork. “We’ll soon make Michelin-selected bookable restaurants more visible on our platforms to better serve our users and drive the right customers to each restaurant.”

TheFork and TripAdvisor offer restaurants a huge audience of high-intent diners. TheFork targets foodies in 22 markets thanks to the acquisition, with more focus on local consumers, counting over 80,000 bookable restaurants and 30 million-plus monthly visits, while TripAdvisor helps nearly 460 million travellers each month** to plan better trips with the help of more than 830 million reviews and opinions of 8.6 million accommodations, restaurants, experiences, airlines and cruises. These virtual visitors are a huge pool of new customers for restaurants and can positively impact their revenues significantly.

According to a recent study conducted by Strategy&, a member of the PwC network, the companies together influenced nearly \$8 billion in revenue in 2018 across six markets studied (France, Italy, the Netherlands, Spain, the United States and the United Kingdom), and this representing over 320 million additional meals in restaurants.



About TheFork

TheFork, a TripAdvisor® Company is the leading online restaurants reservation platform in Europe, Australia and Latin America, with a network of more than 67,000 restaurants worldwide and more than 30,5 million monthly visits. The platform operates as "LaFourchette" in France and Switzerland, as "ElTenedor" in Spain, as "TheFork" in Italy, The Netherlands, Belgium, Portugal, Sweden, Denmark, Australia, Argentina, Brasil, Chile, Colombia, Mexico, Peru and Uruguay. It also operates in English as "TheFork.com".

TheFork connects restaurants and diners. Through TheFork (website and application), as well as through TripAdvisor, users can easily select a restaurant according to preference criteria (such as the localisation, type of cuisine, restaurant type and average price), consult user reviews, check real-time availability and instantly book online. From the restaurants side, TheFork provides them with a software solution, TheFork Manager, that enables restaurants to optimize reservations management, streamline operations and ultimately improve service and revenues, following Yield Management principles of price variability depending on time, practices which are used successfully in the travel and hotel industries.

About TripAdvisor

TripAdvisor (NASDAQ:TRIP), the world's largest travel platform*, helps nearly 460 million travelers each month** make every trip their best trip. Travelers across the globe use the TripAdvisor site and app to browse more than 830 million reviews and opinions of 8.6 million accommodations, restaurants, experiences, airlines and cruises. Whether planning or on a trip, travelers turn to TripAdvisor to compare low prices on hotels, flights and cruises, book popular tours and attractions, as well as reserve tables at great restaurants. TripAdvisor, the ultimate travel companion, is available in 49 markets and 28 languages.

The subsidiaries and affiliates of TripAdvisor, Inc. own and operate a portfolio of websites and businesses, including the following travel media brands: www.airfarewatchdog.com, www.bokun.io, www.bookingbuddy.com, www.cruisecritic.com, www.familyvacationcritic.com, www.flipkey.com, www.thefork.com (including www.lafourchette.com, www.eltenedor.com), www.holidaylettings.co.uk, www.holidaywatchdog.com, www.housetrip.com, www.jetsetter.com, www.niumba.com, www.onetime.com, www.oyster.com, www.seatguru.com, www.smartertravel.com, www.tingo.com, www.vacationhomerentals.com and www.viator.com.

*Source: Jumpshot for TripAdvisor Sites, worldwide, June 2019

** Source: TripAdvisor internal log files, average monthly unique visitors, Q3 2019

About Michelin

Michelin, the leading mobility company, is dedicated to enhancing its clients' mobility, sustainably; designing and distributing the most suitable tires, services and solutions for its clients' needs; providing digital services, maps and guides to help enrich trips and travels and make them unique experiences; and developing high-technology materials that serve a variety of industries. Headquartered in Clermont-Ferrand, France, Michelin is present in 170 countries, has more than 125,000 employees and operates 67 tire production facilities which together produced around 190 million tires in 2018. (www.michelin.com)

About The Michelin Guide

The MICHELIN Guide selects the best restaurants and hotels in the 30 countries it covers. Providing a showcase of gourmet dining around the world, it highlights the culinary dynamism of a country, as well as new trends and emerging young chefs. Creating value for restaurants through the distinctions that it attributes each year, the MICHELIN Guide contributes to the prestige of the local gastronomy, thereby making cities and countries more attractive to tourists. Backed by its rigorous selection method and longstanding knowledge of the hospitality industry, the MICHELIN Guide provides customers with unique expertise that enables it to offer them a true quality service. The different selections are available in both print and digital versions. They are accessible via the Web and on a full range of mobile media that offer navigation capabilities adapted to individual usage as well as an on-line booking service. With the MICHELIN Guide, the Group continues to support millions of travelers, allowing them to live a unique mobility experience.