

Thomas Cook India Group inks agreement with Kuoni to expand globally

Thomas Cook India Group today said it has inked an agreement to acquire Kuoni's global network of destination management specialists in Asia, Australia, Middle East, Africa & The Americas.

Thomas Cook India Group is a wholly owned subsidiary of Thomas Cook (India) Ltd, an integrated travel and travel related financial services company.

"We have inked agreement for acquisition of Kuoni's global network of destination management specialists, covering 17 countries across the geographies of The Americas, Africa, Middle East, Asia and Australia. The transaction will be completed post customary closing conditions," a company statement said.

"In keeping with the Fairfax strategic intent of fair and friendly acquisitions, our agreement to acquire Kuoni's global network of Destination Management Specialists in 17 countries, provides us a significant expanded global footprint with enhanced presence in The Americas, Middle East, Africa, Asia and Australia- all favoured destinations for tourists and business travellers worldwide," said Thomas Cook India Group chairman & managing director Madhavan Menon.

