

Thomas Cook completes acquisition of Kuoni DMS business

MUMBAI: Thomas Cook BSE 1.74 %, owned by billionaire Prem Watsa's Fairfax Group, Thursday said it has completed the acquisition of a significant part of Kuoni's global Destination Management Specialists.

A person in the know said the acquisition was made for Rs. 125 crore.

"As part of this acquisition, the Thomas Cook India Group will now include leading Destination Management Specialists (DMS) like Asian Trails (APAC), Desert Adventures (MENA), ATM-Australian Tours Management (Australia), Allied T Pro (North America), Private Safaris (Eastern Africa) and Private Safaris (Southern Africa) under its network creating a seamless delivery capability for the group and its B2B and B2C customers across 21 countries and 4 continents," the company said in a press release.

With this move, The Thomas Cook India Group's travel business network will now have added 17 new countries, increasing its footprint to now cover 21 countries.

The Group, which prior to this acquisition, comprised Thomas Cook (India), SOTC Travel, TCI-SITA and Kuoni Hong Kong had a network spanning 4 countries - India, Sri Lanka, Mauritius and Hong Kong.

Post the acquisition, The Thomas Cook India Group, will have over 6500 employees and a combined revenue in excess of Rs. 8700 crores.