

## Thomas Cook India acquires Luxe Asia via its subsidiary Thomas Cook Lanka (Pvt) Ltd

Acquisition of Luxe Asia will give Thomas Cook India significant presence in Sri Lanka with destination management capabilities and the Indian Ocean region

**Mumbai:** Tour operator Thomas Cook (India) Ltd on Thursday said it has acquired Luxe Asia Pvt. Ltd, a destination management company based in Sri Lanka.

The company did not disclose the value of the acquisition, made through Thomas Cook Lanka (Pvt) Ltd, its wholly owned subsidiary.

Luxe Asia will be operated as an independent entity, Thomas Cook said in a statement.

Thomas Cook India's acquisition of Luxe Asia will give it significant presence in Sri Lanka with destination management capabilities and the Indian Ocean region besides synergies with its key business lines of outbound, inbound and corporate MICE (meetings, incentives, conferences and exhibitions).

Based in Sri Lanka, Luxe Asia is focussed primarily on inbound tourism from key global markets and services both tour operator and traveller segments across its 10 destinations in the Indian Ocean region and Asia.

Madhavan Menon, managing director of Thomas Cook (India) said this acquisition of Luxe Asia reiterates delivery of the company's strategic intent of establishing a global destination management presence.

"Luxe Asia will continue to focus on its core domain of inbound tourism across key global source markets. Luxe Asia is a great fit to our portfolio and we aim to draw on the strong synergies with our outbound, inbound and MICE businesses at Thomas Cook India," he added.

In February last year, Thomas Cook had bought out vacation ownership company Sterling Holiday Resorts (India) Ltd.

