

MEDIA RELEASE

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CAPTAIN COOK CRUISES SOLD TO SEALINK

Iconic Sydney-based family owned tourism business Captain Cook Cruises is being sold to Adelaide-based national tourism and transport operator SeaLink Travel Group.

The sale, for an undisclosed sum, includes 15 vessels used to service Captain Cook Cruises' flagship operations in Sydney Harbour and an accommodated paddle wheeler cruise operation on the River Murray in South Australia.

It also includes the related infrastructure, marina berths and licenses. The Fijian operations of Captain Cook Cruises are not included in the transaction.

Founder of Captain Cook Cruises, Captain Trevor Haworth, said the sale represented a new and exciting chapter in the history of Captain Cook Cruises.

"As a family business, we have always placed enormous value on our staff, customer and business relationships. It is very satisfying to know that SeaLink shares these same values," he said.

"SeaLink is the ideal tourism partner to add further investment and grow this business even further."

Captain Haworth said Captain Cook Cruises had performed well through one of the most challenging periods for the international and domestic tourism markets in Australia and the sale price was a fair reflection of the company's performance and its strong future prospects.

As a result of the sale, Mr Anthony Haworth, has been appointed General Manager of Captain Cook Cruises, while Captain Haworth's daughter Jackie Haworth Charlton will remain as its Director of Sales.

Captain Cook Cruises Sydney and River Murray operations employ up to 300 people – all of whom are expected to be retained under the new ownership.

The deal makes SeaLink one of the largest employers in the tourism industry with over 650 staff employed across Australia and New Zealand.

The acquisition will add over \$30 million to SeaLink's total annual revenue and take it to around \$110 million per annum.

Chairman of the SeaLink Travel Group, Mr Giuliano Ursini, said the acquisition was perfectly aligned to SeaLink's national and international growth strategy and its vision of "connecting Australasian icons and landscapes to the world".

"This will be an ideal strategic fit to SeaLink Travel Group's growing tourism operations," he said.

"It will bring us access to the Australian gateway of Sydney, where we see significant cross-sell opportunities with our combined brands and customers.

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The SeaLink Travel Group incorporates:

Adelaide Sightseeing • Australian Holiday Centres Sydney and Melbourne • City Centre Travel • KI Adventure Tours
Kangaroo Island Booking Centre • Kangaroo Island SeaLink • SeaLink New Zealand • FreightLink • The Ski Connection • Travellink
Travellink Technology • Vivonne Bay Lodge • Kangaroo Island Odysseys • Sunferries

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“It will be the coming together of two respected and complementary tourism operators who have so much to offer visitors.

“Captain Cook Cruises has been in operation for more than 40 years under Captain Trevor Haworth, who himself is a tourism industry icon in Sydney.

“It is a market leader on both Sydney Harbour with its range of small ship cruises and on the River Murray with the popular Murray Princess. It also enjoys excellent relationships with the tourism industry, Government and tourism authorities.”

Mr Ursini said SeaLink has equally strong relationships across Australia and overseas that supported its broad range of tour, ferry, retail travel and holiday operations.

“Sydney Harbour is a Mecca for international and national tourists and SeaLink is now in a prime position to tap into this demand and grow market share,” he said.

“This acquisition will herald the most exciting growth period in SeaLink’s 22-year history and will help set the future course for our company.

“We are particularly pleased that the Haworth family will continue to be heavily involved in the business going forward.”

About SeaLink Travel Group

Established in 1989, SeaLink’s current tour operations include Kangaroo Island SeaLink Tours, Adelaide Sightseeing Tours, Kangaroo Island Adventure Tours, Kangaroo Island Odysseys Tours and The Ski Connection. Their current ferry businesses operate out of Cape Jervis – South Australia, Auckland - New Zealand and Townsville – Queensland. They also operate the Vivonne Bay Lodge/Bistro and Function Centre on Kangaroo Island, wholesale travel packages to the trade, four retail travel agencies in Adelaide, Melbourne, Sydney and Townsville and are the Facility Managers of the Adelaide Central Bus Station. The business services around 1.7 million customers a year.

About Captain Cook Cruises

Established in 1970, Captain Cook Cruises became Sydney’s first privately owned tourism ferry in Circular Quay. Today, the Australian ‘small ship’ cruise operator has an award-winning fleet of 15 vessels that carry more than 750,000 passengers each year in Sydney Harbour and along the River Murray and in Fiji and now offers a choice of over 150 cruises weekly throughout Australia. It employs up to 450 staff and has been a training ground for many in the maritime and tourism industries in NSW.

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