

CENTRAL EUROPEAN OFFICE

OCTOBER 2013

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MARKET INTELLIGENCE / TRENDS

September Slowdown for Winter Bookings

Holiday bookings in Germany slipped back last month, dampening sales for the forthcoming winter season, according to market surveys. Bookings declined for the third month in a row, the latest monthly survey of 1,200 travel agencies by market researchers GfK showed. Sales of late summer holidays were 4.4% lower last month than in the same month last year, and pushed the cumulative growth for summer 2013 as a whole down to 3.9%. At the same time, winter bookings dropped 3.3% in September after a 4.6% rise in August. Sales of winter 2013/14 holidays have slipped back to a 4.2% increase on the same time last year.

According to observers, the September slump could be the result of a lack of bookings for Egypt after tour operators suspended departures and offered free re-bookings or cancellations, although many customers simply switched bookings to alternative destinations such as the Canary Islands. A similar trend was shown in the monthly survey of 2,400 agencies by services company TATS, which showed that tourism sales were 1.3% lower last month after a 1.4% rise in August. Airline ticket sales dropped 2.1% last month.

TUI Outpaces Cook in Profits Race

TUI Travel is speeding ahead of Thomas Cook in the race to higher profits this year with diverse sales trends in their main markets. TUI Travel raised its profit outlook slightly for the full 2012/13 year and now expects an 11% improvement - rather than 7-10% - on last year's profits. Thomas Cook aims to fulfill analysts' expectations of much improved profits this year after very low profits last year. TUI Travel highlighted the good performance of its businesses in the UK and Scandinavia where sales are up by 8% and 10% respectively this summer, including strong bookings for "unique" holidays.

In Germany, TUI saw bookings drop by 6%, but revenues are at last year's levels due to a 7% rise in average selling prices. This is due to stronger sales of higher-priced long-haul trips and concept hotels, while sales of lower-priced self-drive holidays declined. As a result, TUI Germany is set to make a higher profit than last year, according to fvw information. Analysts expect a profit margin of about 3% compared to 2.6% last year.

On winter sales trends, TUI Travel said it has higher average selling prices in all key source markets. But it confirmed that it is reducing the Egypt program "significantly" and is increasing capacity to other destinations to compensate.

Meanwhile, Thomas Cook has increased bookings by 4% this summer and has achieved higher average selling prices in all markets, it said in a trading update. But late sales were weaker than last summer when a rainy summer generated strong last-minute bookings. CEO Harriet Green expects to meet analysts' expectations of an underlying operating profit of 105 million pounds compared to just 12 million pounds last year.

In Continental Europe, including Germany, sales have increased by 1% this summer with stable bookings. Condor has had a strong summer with a 3% rise in average prices and a similar rise in bookings.

In terms of winter trading, Cook said that due to "geopolitical events and warm weather across Europe", winter trading has started more slowly than last year across most markets. "However, we continue to pursue an active capacity management strategy, matching committed capacity to demand and, as a consequence, it is encouraging to note that average selling prices are up strongly in all markets," the firm stated.

Free Cancellations for Some Holidays

DER Touristik is the first German tour operator to offer customers free cancellation of some holidays due to the continuing government shutdown in the USA and the closure of some tourist attractions. The group's long-haul holidays brands Dertour, Meier's Weltreisen and ADAC Reisen, which have about 5,500 guests in the USA at present, are offering free cancellations of bookings for national parks and hotels in national parks that have been closed down to the shutdown. Customers can also cancel complete tours, if the majority of a tour involves national parks or other locations that are closed.

DER Touristik said it is in close contact with all authorities in the USA and is keeping customers informed about the situation. However, it was stressed that flights to the USA and airports are operating normally. Other German tour operators, including TUI and Thomas Cook, are following the situation closing, but have not yet offered any free cancellations.

More than 350 national parks as well as countless museums and other publicly owned tourist attractions, including the Statue of Liberty in New York, have been closed to visitors, resulting in millions of dollars of lost revenues.

High German Demand for Exclusive Offers

TUI grew well on the German market this year and is expanding capacity for next summer with mostly stable prices. The German market leader had a strong summer and expects "excellent" financial results this year. Demand was particularly high for TUI's concept hotels and theme worlds. The company also profited from the high seat load factor on TUIfly which reached 93.4% in the summer.

CEO Christian Clemens said the company had enjoyed "a very strong year" and differentiated holiday products now accounted for 65% of revenues. "Our new target group-oriented TUI concept hotels were a real sales hit. Hotels from brands such as Sensimar and Puravida Resorts were mostly fully booked in the summer," he commented at the presentation of the summer 2014 program. Online sales had increased significantly, too, he pointed out.

TUI achieved a record number of bookings for the Balearic Islands this summer with a 7% rise. Turkey (+6.6%), Greece (+7.2%) and Thailand (+12.3%) were also in strong demand this year, but sales dropped for Bulgaria, Germany and Austria. Long-haul offers sold well and TUI said it increased its long-haul market share. In addition, TUI sold 770,000 'green' holidays this year, putting it on the path for one million environment-friendly packages next year.

TUI's summer sales for Egypt dropped 43% after the recent bookings stop, but demand is picking up again slowly and TUI is ready to increase capacity as demand strengthens, Clemens said. "We expect a steady, albeit slow, upward trend."

For summer 2014, TUI is keeping prices mostly stable, although Spain (+2%) and Turkey (+2.5%) will be more expensive. Greece, Egypt and Tunisia will be cheaper along with dollar-based destinations due to the strong Euro.

TUI is continuing to expand its long-haul program, which is growing at annual double-digit rates, with a 10% increase in the North America offers to more than 2,000 hotels. Tourism director Oliver Dörschuck predicted: "The attractive exchange rate will further drive business. The USA will be the long-haul trend destination next summer." TUI has also increased capacity strongly in Australia and New Zealand.

Overall, Clemens expects "moderate growth" in 2014 and said TUI might be able to achieve a 3% profit margin one year earlier than planned.

SALES ACTIVITIES

Willy Scharnow Foundation Fam (October 5th – 8th, 2013):

Similar to ASTA in the U.S., the German institute for travel education known as the "Willy Scharnow Foundation" was founded in 1953 to grant better professional opportunities in tourism to German travel agents. They do this through several means, one of which is educational Fam trips and seminars.

This year's trip marked the 20th annual Willy Scharnow Foundation Fam tour to our area. The group was comprised of handpicked agents from travel agencies affiliated with the following tour operators specifically: Dertour, Explorer Fernreisen, FTI, Meier's Weltreisen, Neckermann Reisen, Thomas Cook Reisen and TUI – all of which feature our area's accommodations products. Our destination partner was Orlando with United Airlines being our cosponsoring carrier. UA sponsored 18 seats for 17 agents + 1 WSF escort.

As Rosemarie Payne and her team were tied up with other projects, we were notified that we would be required to organize this tour in its entirety. The program itinerary was finalized and forwarded to the foundation. All other pertinent arrangements, e.g. transmission of rooming list, release & waiver forms, coordination of welcome amenities with special letter from our were coordinated last month.

We received very positive feedback from the agents, many of whom commented on the warm welcome received, generous hospitality, professional site inspections and excellently developed itinerary highlighting the diversity of our area. The group could simply not stop raving about how beautiful our beaches are and were astonished by the extensive spectrum of activity available.

Naples will be our partner destination in 2014, which will mark the 21th annual Willy Scharnow Foundation fam tour to our area.

American Vacations VSPC Site Visit (October 8th, 2013):

Dutch tour operator American Vacations visited our area to conduct site inspections and hold meetings with several industry members. We met up with the tour operator on site for a comprehensive informational session on what is new in the area.

VSPC Sales Visit (October 14th – 18th, 2013):

This month saw us conducting our annual visit to St. Petersburg/Clearwater. We conducted several site inspections, held various meetings with industry members, visited a number of county attractions, met with CVB colleagues and presented highlights of last fiscal year's accomplishments to our TDC on October 16th. A particular treat was having the opportunity to experience the Clearwater Jazz Holiday festival first-hand!

Visit USA Germany Halloween Event 2013 (October 25th – 27th, 2013):

For the fourth consecutive year, we participated in the annual Visit USA Germany Halloween Event. After the last three years' successful events in Seeheim, Düsseldorf/Neuss and Frankfurt, this year's seminar weekend took place at the Hilton Garden Inn Frankfurt Airport again.

VSPC shared the seminar training session with Visit Orlando and SeaWorld Parks & Entertainment, jointly conducting ten intensive training sessions throughout the course of the day. Our joint innovative training concept was well received by over 100 agents in attendance. The daytime training sessions were followed by an evening Halloween extravaganza. Here VSPC enjoyed further exposure by being among the top destination travel prizes raffled off during the evening. We are most grateful to our industry for their generous support!

British Airways SpeedBird Club Promotion (November/December 2013):

We continued to liaise with British Airways, Germany this month on the development of a unique travel agent promotion. Designed as an informative platform specifically for the travel trade, British Airways' *SpeedBird Club Germany* currently boasts 18,500 travel agent members. Members are kept up-to-date on the latest developments and promotions by means of regular eNews blasts.

We are joining forces with Visit Orlando to promote our products to the German travel trade for this special promotion, which will include a sweepstakes element. We are once again grateful for the generous donation of a 5-night stay! Sweepstakes and content pages were developed and forwarded to the airline this month.

Jan Doets In-House Reservations Agent Training (November 7th, 2013):

Together with Visit Orlando and SeaWorld Parks & Entertainment, we will hold a comprehensive training session for approximately 20 in-house reservations agents at Jan Doets America Tours. We shall also have the opportunity to meet with the tour operator's decision makers to update them on our area and products.

Coordination of our training session elements was completed this month and all further necessary arrangements were finalized.

KUONI Netherlands B2B Workshop (November 8th, 2013):

We will participate in the first-ever B2B workshop put on by Kuoni in The Netherlands in cooperation with Visit Orlando and SeaWorld Parks & Entertainment. In keeping with Kuoni's key values of sharing knowledge and expertise with B2B partners in an intensive and personal way; we will hold 8 comprehensive training sessions of 40 minutes each. In addition, a table top marketplace session will be incorporated. The event will take place in

Amsterdam at the coveted Rosarium venue. All necessary arrangements were finalized this month.

Sales Visit Belgium (November 26th-27th, 2013):

In the absence of a Visit USA seminar in Belgium this year, we will join forces with SeaWorld Parks & Entertainment on a 2-day sales training road show to top agencies and tour operator in-house reservations agents. We will not only focus on agencies with an affinity for Florida, but will also identify those with strong potential for purposes of acquainting them with our fabulous product. Having identified suitable dates and tour operators/travel agencies to be visited last month, we distributed invitations this month and have received an excellent response to date.

Following our successful travel agent roundtable training sessions to Berlin, Leipzig and Dresden last month, we were contacted by several agencies this month requesting additional information. Comprehensive material packages were sent out to 35 agencies.

CMT Stuttgart Super Sweepstakes (January 11th – 19th, 2014):

Known as one of Germany's largest and most important consumer shows, CMT Stuttgart attracted over 225,000 visitors this year. In addition to our joining forces with the Visit USA Committee Germany in promoting our product via brochure distribution to consumers, we will again co-sponsor the popular CMT Super Sweepstakes.

The sweepstakes will be published in a 12-page, 4-color visitor brochure (circulation 350,000) which will be distributed at 1,800 outlets throughout the State of Baden Württemberg prior to the show and among consumers visiting the fair. The sweepstakes will also be advertised in the fair catalog (circulation 10,000) and promoted to the media. Active promotion of the CMT Super Sweepstakes will start in November 2013 when the official sweepstakes website goes live.

Two travel stays in St. Petersburg/Clearwater area will be included. We are again most grateful for the generous support of our industry partners! Sponsors' images and logos have been forwarded to the publisher.

Visit USA Seminar Switzerland (February 5th, 2014):

This program is Switzerland's premier travel agent training seminar held in Zurich annually. The seminar's main goal is to provide the local trade with more insider knowledge as well as the needed contacts and sources of information. An estimated 400 travel agents are expected to attend this important Swiss event.

Florida has been selected as the 'featured destination' for next year's seminar, which will entail a concentrated presentation on the many features and benefits of the Sunshine State. We will participate under the Visit Florida umbrella to promote our area during both workshop and comprehensive training session. Visit Florida has scheduled a meeting in December to discuss details of the 'featured destination' elements.

Visit USA Seminar Austria (February 6th-7th, 2014):

Known as Austria's premier travel trade event, the Visit USA Seminar Austria will be held in Linz and Graz next year and is expected to attract up to 150 agents cumulatively. The format will comprise an afternoon seminar with an ensuing evening event in each city. The seminar program will include a table top marketplace and an on-stage "interview" session with each exhibitor. The Visit USA Committee Austria will again organize a post-seminar "evaluation breakfast" during which we will have the opportunity to provide feedback and discuss future planning. Registration has been completed already, thereby securing a discounted participation fee.

ITB (March 5th – 9th, 2014):

Known as the “world’s largest tourism fair” held annually in Berlin, Germany, we again plan to exhibit within the Visit Florida Pavilion. Registration information was received from Visit Florida last month, upon which we followed up with our industry partners to confirm their participation commitment. Two hotel partners indicated interest. By the registration deadline the end of this month, one partner was secured.

Other initial planning items are underway, i.e. a hotel room block has been secured and an applicable reservations form for the VSPC delegation has been developed in concert with the chosen hotel. Updates to be forthcoming.

Swiss Business Development (March 10th, 2014):

After our successful tour operator appreciation event following ITB in 2013, we will again conduct this event in 2014 with a view toward making it an annual tradition. The venue has been selected for 2014 and applicable paperwork has been processed. Visit Tampa Bay has agreed to co-host this event. Development of further details are on the agenda for the coming months.

DERTOUR Country Special Mega Fam (May 10th-13th, 2014):

We are very pleased to report that we have firmly secured another DERTOUR Country Special Mega Fam for our area in combination with Orlando for May of 2014! Last hosted in 2008, we will again have the opportunity to showcase our area to 100 of DERTOUR’s top travel agents, which promises to generate additional visitation increases to St. Petersburg/Clearwater in the future.

Pursuant to an initial briefing meeting with the tour operator, travel dates have now been secured with the co-sponsoring carrier, United Airlines. The Group will arrive in Orlando on May 6th and proceed to our area on May 10th.

During this month’s county visit, we took the opportunity to connect with several industry partners regarding sponsorship of accommodations, evening events, attractions visits and site inspection opportunities. Further updates to be forthcoming.

MARKETING INITIATIVES

Our efforts continued again this month in developing and completing marketing initiatives and advertising programs, which included:

Tour Operators:

- **AMERICAN VACATIONS (Netherlands)**
 - **B2C Exclusive VSPC Flyer** – January
A two-sided flyer will be created depicting our logo, imagery and comprehensive destination description. It will be distributed at trade shows, point-of-sales and included in travel documentation. Initial print run of 2,500 pieces.
 - **B2C Glossy Magazine Feature** – January
VSPC will be featured on four pages of the 44-page piece with logo, imagery and comprehensive destination information. Initial print run of 5,000 pieces. The magazine is distributed to loyal customers and frequent bookers.
 - **B2C Homepage Banners** – January-December
VSPC will be featured on homepage banner ads in the Netherlands, Belgium and Germany on the tour operator’s three websites:
americanvacations.nl, americanvacations.be and americanvacations.de.

- AMERIKAREISEN.AT (Austria)
 - **1 page, 4c Advertorial in Florida Supplement** – January

Amerikareisen.at will create and produce an 8-page Florida supplement piece in cooperation with six Florida partners, each being featured on a full page. Distribution at fairs and during customer presentation. In addition, the supplement will be included in “GOLDENAge” magazine, a travel and lifestyle magazine for the generation 50+ with a circulation of 39,000. Publication date: January 2014.
 - **Homepage Placement** – January

Florida will be specially presented on the tour operator’s homepage with focus on the participating destination partners.
 - **eNewsletter** – January

A Florida stand-alone Newsletter will be produced featuring content provided by Visit Florida and participating destination partners. Distribution to 3,200 customers. This month we provided the tour operator with all elements necessary for creative development.

- DERTOOUR (Germany)
 - **B2B “Dertour Country Special” Promotion** – January 13-31

We will once again have the privilege of hosting Detours’ Country Special mega fam comprised of their top 100 agents in May 2014. Agents are selected based primarily on top revenue production to the USA. In an effort to draw attention to our area and motivate the generation of bookings leading up to the mega fam event, a sweepstakes will be launched on Detours’ exclusive travel agency platform “makingexperts.de”, remaining live for four weeks.

Comprehensive destination information in PDF format for download, a VSPC video link and an online version of our new *Gulf to Bay* magazine will be uploaded to the platform along with up to eight VSPC sweepstakes questions and prize descriptions – the grand prize being guaranteed participation in the Dertour Country Special mega fam.

This month we provided Dertour with further elements, the link to our online magazine *Gulf to Bay* and our destination video for the sweepstakes.
 - **“Best Places to Be” Campaign** – January-March

Focused on promoting summer 2014, this campaign will consist of multi-channel communication targeting both B2C and B2B platforms.

Print:	<p>Postcard Mailing: 5,000 postcards will be produced containing our imagery, logo and text which travel agents can order free of charge for use in their own mailings to clients. Planned execution: January 6th.</p> <p>Flyer: 2,600 top travel agencies will each be sent 10 specially developed flyers containing general destination information, imagery, logos and travel offers for use at counter point-of-sale. Planned execution: January 24th.</p> <p>Poster: A window display poster featuring VSPC imagery, logo and travel teaser will be distributed to 8,900 travel agencies. Planned execution January 24th.</p> <p>Newspaper: Two coop advertisements will be placed in “Die Welt”, a German national daily and “Welt am Sonntag”, the market leader in quality Sunday newspapers. Total circ. 420,000. The ads will include a brief destination description and travel offer. Planned execution: February</p>
Online:	<p>Teaser: A VSPC teaser will be placed on the tour operator’s homepage for two weeks containing our imagery, logo, brief destination description and travel offer with direct link to a landing page and booking engine. Planned execution: March 14th-28th.</p>

In addition, Dertour will support the promotion of the “Best Places To Be” campaign in the following manner:

 - Description in Dertour “News & Facts”
 - Press release, communication via Dertour press office (to consumer and retail trade media)

- Advertisements in travel trade magazines (FVW, Travel One, Travel Talk, Touristik Aktuell)
 - Special counter mail to all travel agencies
- HOTELPLAN SUISSE (Switzerland)
 - Two brands “Hotelplan” and “Travelhouse/Skytours”
 - TRAVELHOUSE / SKYTOURS
 - **B2B2C Special Offer Flyer** – December

A print run of 7,000 A4-sized, double sided flyers will be distributed among 600 travel agencies (420 German and 180 French-speaking) depicting VSPC imagery, logo, destination text and travel offers for counter point-of-sale use.
 - **B2C Online Placement** – January & August

The initiatives will give VSPC a focused presence on the travelhouse.ch website. Annual statistics:
5 million page views, 1 million visitors, average time on site is 4 min., 80% German-speaking, 20% French-speaking, affluent customers seeking travel experiences (not budget shoppers).

 - Highlight teaser on homepage for two weeks
 - Top item product teaser on homepage for two weeks
 - Blog spot teaser on homepage for one week
 - Banner ad for two weeks on website’s beach holiday subpage
Separate blogs on ‘blog.travelhouse.ch’
 - Two blog posts will be published, one focused on St. Pete (January) and one on Clearwater Beach (August). These will remain online indefinitely.
Separate posts to the Travelhouse Facebook and Twitter platforms
 - A header image on the Facebook page will be VSPC-themed and remain online for four weeks.
 - **B2C eNewsletters** – January & August

Targeting the tour operator’s database of 65,000 subscribers, teasers and banners will focus on VSPC’s many highlights and benefits including a link to a dedicated landing page containing comprehensive content, imagery, logo and travel teasers.

The tour operator was provided with all elements necessary for layout development for the print and online programs.
 - JAN DOETS (Netherlands)
 - **B2C USA Travel Glossy** – October

The tour operator publishes this magazine annually with a circ. of 15,000 plus 2,000 personalized copies. The publication is also downloadable from the Jan Doets website. VSPC will be featured in a 2-paged spread with imagery, logo and comprehensive destination content. The glossy was published and circulated this month.
 - **B2C Telegraaf Online Network** – November

Holland’s daily “Telegraaf” newspaper is an important Jan Doets partner with 3 million readers per day. Over the years, the Telegraaf has added online companies to its network, which currently comprises 29 very powerful websites boasting 5 million page views per month.
Banner advertising will be placed on all 29 Telegraaf network websites for four weeks and will include our logo, imagery, travel offer and dedicated landing page.
 - **B2C eNewsletter Blasts** – (November & February):

Jan Doets travel offers to VSPC will be distributed twice to 21,000 jandoets.nl eNews subscribers and will include our logo and imagery.

- THOMAS COOK / NECKERMANN REISEN (Germany)
 - **B2B2C Window Display** – December/January

Large, eye-catching displays will be produced for placement in 380 top selling retail agency storefront windows. The displays will depict VSPC key visual, logo and travel offers and remain in the windows for a period of six weeks. Our co-op partners for this joint promotion will be SeaWorld Parks & Entertainment and Lufthansa.

This month we discussed the input and provided the tour operator with creative elements.

Travel Trade/Consumer Publications:

- America Journal (Germany) – circ. 42,000, readership 140,000 *Consumer*
 - **½ page, 4c Advertorial** – 5/13 issue (Sep/Oct)

This German high-gloss consumer publication is dedicated exclusively to the USA providing in-depth coverage on American travel, culture and customs as well as insider tips and helpful hints.

We provided the publisher with our logo, destination text and a selection of images. Final layout has been received and approved.

Pub frequency: 6x/yr
- Blu Media Network (Germany) – circ. 120,000 *Consumer*
 - **2 pages, 4c Advertorial in Mate Magazin** – 3/13 issue (Sep-Nov)

A North America special is planned for the autumn edition of this high-end GLBT magazine. We are proud to report that VSPC will be the only Florida destination featured, thereby standing out nicely. Other destinations include New York and Canada.

We provided the publisher with our logo, destination text and a selection of images. Their layout then was proofread, corrected and approved.
 - **1 page, 4c Ad in Mate Magazine** – 4/13 issue (Dec-Feb)

VSPC will be featured with a full-page GLBT-focused ad in this winter edition following the comprehensive advertorial feature of the area in the previous autumn edition. The publisher was provided with all elements necessary for creative production this month.

Blu media network (www.blu.fm; www.matemediagroup.com) is a publishing house, event & marketing agency for the gay community within Germany, as well as the international market. Mate magazine is their high-end product with a diverse range of content features including the hottest trends in restaurants, architecture, wellness and travel.
- Brand USA Multi-Channel Campaign (Germany) *Consumer*
 - **1 page, 4c Advertorial in a 16-page Supplement Piece** – distributed in ...
 - **Geo Saison magazine** – November Issue – circ. 143,000

GEO SAISON is the market leader in the sector of multi-topic travel magazines with 600,000 readers per issue. GEO SAISON enjoys an affluent readership, which seeks quality and diversity in their travel decisions.
 - **Frankfurter Allgemeine Zeitung** – November 14th

The FAZ is one of several high-profile newspapers in Germany and among these, has the second largest circulation nationwide. The FAZ is distributed nationally with a daily circulation of 395,500 copies in Germany and 40,000 copies outside

the country (for an overall readership of its German and English editions of approximately one million people).

- **Discover America's Facebook page** – November/December – 12.3 mil. Impr.
This web campaign will traffic on the publications' online resources. Promotion is also planned on DiscoverAmerica.com and its social channels. Traffic will be driven to either a custom landing page or digital version of the insert. Both will link visitors directly to VSPC's website.
- **2 x eNews blasts** – November 12th & 28th – 1 million customers
Two emails will be deployed during the 6-week digital campaign. Active travel databases will be utilized to develop a targeted email list. Traffic will be driven directly to VSPC's website.

- SENSES Magazine (Germany) – circ. 85,000 *Consumer*
 - **2/1 pages, 4c advertorial** – Fall issue
A 2-paged advertorial was placed in this high-end German lifestyle pub focused on spas/wellness with a readership of 425,000. We provided the publisher with applicable text, images and our logo. Layout was completed, corrected and approved. SENSES is one of the finest and most exclusive wellness magazines worldwide. The premium magazine is currently available in German-English (International Edition). SENSES concentrates on the unity of mind, body and soul, as wellness is the positive unity of the three elements, and includes the most beautiful spa and wellness addresses from all over the world.
Pub frequency: 4x/yr

- Visit USA Guide (Germany) – circ. 15,000 *Consumer/Trade*
 - **1 page, 4c advertorial**
The Visit USA Committee Germany is reproducing its 48-page USA Guide in cooperation with America Journal, which will feature general information on all 50 U.S. states. The guide will be distributed at travel fairs, in the U.S. Embassy and other U.S. related locations.

Online Aggregators:

- Travelzoo Europe – 1.3 million German subscribers *Consumer*
 - **eNews Blast** – November/December 2013
On November 13th we will launch an eNews blast to 1.3 million German Travelzoo subscribers. The eNews will contain our imagery, logo and brief content along with several travel teasers to our area. In addition, special buttons for topics such as arts & culture, beaches & nature, dining & entertainment will be included and linked to applicable comprehensive content which will remain online for four weeks. Layout was approved this month.

Public Relations:

Kaus Media Services - VSPC's German PR Agency

This month saw us assisting the agency with the following projects:

- **Press Release October:** Discussed featured subject, proofread and corrected.

All activities, projects and programs described herein have been duly completed as described.