JTB USA Invests in Goodwings to Advance Sustainability Efforts in Business Travel Management

Goodwings joins JTB Business Travel's newly launched FlexConnectSM Global Affiliate Partner Program, which offers stability and flexible options to small- and mid-size travel management companies.

Torrance, CA, Sept.11, 2023 — JTB USA, a subsidiary of JTB Corp, has announced participation in a \$1.5 million late seed investment in Goodwings, the Copenhagen-based, climate-focused SaaS travel management platform. This strategic investment emphasizes the rising importance of sustainability in business travel.

According to a 2022 Global Business Travel Association survey, most travel buyers and suppliers (including 97% in Europe and 84% in North America) indicate that "better protecting the planet" is a top priority. At the same time, legislative bodies in the European Union have already taken steps to reduce travel-related emissions, and industry experts suggest that the future of business travel will only include more sustainability-related regulations — not less.

These dynamics make JTB's investment in Goodwings timely and relevant within the global travel landscape as organizations hasten preparations to comply with coming regulations.

"There is a paradigm shift happening within business travel. Sustainability is no longer a secondary consideration but a key driver for corporate decision-making," says Geert de Boo, VP of Global Business Travel at JTB USA. "Our investment in Goodwings allows JTB to continue its commitment to responsible travel while powering cutting-edge solutions to meet the market's evolving needs."

Goodwings has developed an innovative cashback model that subsidizes the decarbonization of travel and helps reduce the overall footprint of an industry that contributes 8–11% of total GHG emissions. The platform provides a full stack of climate features, including emissions calculations, reductions, and quality data for ESG reporting.

"The investment from JTB USA is not just a financial boost; it's a strategic alliance. Together, we can meet the growing demand from businesses for transparent and accountable travel solutions," says Christian Møller-Holst, founder and CEO of Goodwings.

With Goodwings now part of JTB's FlexConnect Global Affiliate Partner Program (<u>launched in August</u>), they gain access to JTB Business Travel's extensive service network and advanced travel management solutions. Meanwhile, clients benefit from seamless integration, granting them access to a potent, innovative carbon tracking and offsetting tool.

JTB created its FlexConnect Global Affiliate Partner Program to give small- and mid-size Travel Management Companies (TMCs) flexibility, stability, and options to better serve their clients. The Program connects TMCs with a global fulfillment network, strong supplier relationships, 24/7 emergency support, and assistance with supplier negotiations.

Access to cutting-edge technologies, including platforms that support greater sustainability and compliance, was also among the factors driving the creation of FlexConnect. JTB's investment and partnership with Goodwings helps expand the FlexConnect Program while underlining JTB's larger commitment to sustainability.

About Goodwings

Goodwings is a sustainable travel management system that helps businesses reduce their emissions. Through their climate-focused SaaS travel management platform, businesses can book all their travel in one place and get funds transferred into their Carbon Account. This is then used to fully offset clients 'Scope 3' travel emissions through the purchase of green aviation fuel and carbon offsets. Goodwings is a B Corp. certified company that was founded in 2015 by Christian Møller-Holst and is headquartered in Copenhagen, Denmark. For more information, please visit www.goodwings.com.

About JTB USA

Since its establishment in 1964, JTB USA, Inc., a US subsidiary of JTB Corp., has grown from a travel information service bureau for Japanese travelers to the US to a full-service travel management company meeting the needs of all travelers. Today, with access to a worldwide network of affiliates, JTB USA provides global travel management services for business and leisure travelers. Travelers appreciate JTB USA's superior service capabilities in all areas of the world. For more information, please visit www.jtbusa.com.

About JTB Business Travel

JTB is a worldwide leader in business travel, with a network of 161 locations in 81 cities and 35 countries and regions. JTB Business Travel consistently leads in innovation, harnessing the latest technologies and crafting superior travel experiences tailored for businesses and their employees in every phase of the global travel process.

What truly sets JTB Business Travel apart is a focus on the mid-market space, where our services are perfectly fit-to-size for our clients. We excel at simplifying travel management for small- and medium-sized enterprises. Our array of services and advanced technologies empower Travel Arrangers, Travel Managers, and Executives with all the necessary tools for more effective travel management. JTB Business Travel is global in service, local in knowledge. Discover more about how we are reshaping business travel at www.itbbusinesstravel.com.

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