



TripAdvisor Acquires Bokun, Leading Software Provider, To Bring Experiences Sector Further Online

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NEEDHAM, Mass., April 20, 2018 /PRNewswire/ -- [TripAdvisor](#)® today announced it acquired [Bokun](#), a leading provider of business management technology for the tours, attractions and experiences industry. With the acquisition, TripAdvisor expands its offering, now providing suppliers with technical solutions in addition to the sector's largest distribution channel.



"As the industry leader, our opportunity in this space is enormous. We're committed to taking the experiences sector far beyond its current online penetration of just 20%, and Bokun will play a critical role in this mission," commented Dermot Halpin, president, TripAdvisor Experiences and Rentals.

Halpin continued, "This marks a new phase for our business: we're expanding beyond our core offering as the industry's largest distribution channel. This product is part of a very bright future for the industry - one that eliminates fragmentation, significantly grows and simplifies distribution for suppliers, and dramatically improves the shopping experience for travelers."

Based in Iceland, Bokun is a business management software created specifically for tours, attractions and experiences suppliers: it acts as a booking engine, an inventory channel manager, a price management tool, and more. Founded in 2012, Bokun grew quickly to help Icelandic suppliers capitalize on the country's booming tourism industry. Bokun's customer base is global, ranging from local suppliers to Fortune 500 companies.

Bokun offers exceptional value in the market. It currently offers subscriptions for €100 per month, versus the industry standard of 5%-6% taken on online bookings. To serve its goal of bringing the entire experiences category online, TripAdvisor will make its software product even more accessible with a near-term move to a fraction of a percent per booking, far under the industry standard.

Suppliers can sign-up for a free [three-month trial on Bokun](#). The new pricing structure will be in place before this free trial ends.

"We're thrilled to join the world's largest attractions, tours and experiences business," commented Hjalti Baldursson, CEO and co-founder, Bokun. "TripAdvisor gives us the opportunity to serve customers in every corner of the world, and we're excited about the significant growth that's to come."

Bokun will remain based in Iceland, with immediate plans to expand the team. Terms of the acquisition will not be disclosed.

About TripAdvisor

TripAdvisor, the world's largest travel site*, enables travelers to unleash the full potential of every trip. With over 600 million reviews and opinions covering the world's largest selection of travel listings worldwide – covering approximately 7.5 million accommodations, airlines, attractions, and restaurants -- TripAdvisor provides travelers with the wisdom of the crowds to help them decide where to stay, how to fly, what to do and where to eat. TripAdvisor also compares prices from more than 200 hotel booking sites so travelers can find the lowest price on the hotel that's right for them. TripAdvisor-branded sites are available in 49 markets, and are home to the world's largest travel community of 455 million average monthly unique visitors**, all looking to get the most out of every trip. TripAdvisor: Know better. Book better. Go better.

The subsidiaries and affiliates of TripAdvisor, Inc. (NASDAQ:TRIP) own and operate a portfolio of websites under 20 other travel media brands:

[www.airfarewatchdog.com](#), [www.bookingbuddy.com](#), [www.citymaps.com](#), [www.cruise critic.com](#), [www.familyvacationcritic.com](#), [www.flipkey.com](#), [www.thefork.com](#) (including [www.lafourchette.com](#), [www.eltenedor.com](#), [www.iens.nl](#) and [www.dimmi.com.au](#)),

www.gateguru.com, www.holidaylettings.co.uk, www.holidaywatchdog.com, www.housetrip.com, www.jetsetter.com, www.niumba.com, www.onetime.com, www.oyster.com, www.seatguru.com, www.smartertravel.com, www.tingo.com, www.vacationhomerentals.com and www.viator.com.

* Source: comScore Media Metrix for TripAdvisor Sites, worldwide, October 2017

** Source: TripAdvisor log files, average monthly unique visitors, Q3 2017

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