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TripAdvisor Bookings to Cuba Cleared for Takeoff!

U.S. Treasury Department Grants TripAdvisor a License to Provide Travel Services to Cuba Worldwide

NEEDHAM, Mass., Oct. 27, 2016 (GLOBE NEWSWIRE) -- [TripAdvisor](#) (NASDAQ:TRIP), the world's largest travel site*, today announced that it is among the first U.S. travel companies to receive a license from the United States Treasury Department's Office of Foreign Assets Control (OFAC) to provide and sell travel-related services to travelers from around the world booking trips to Cuba. The license permits TripAdvisor to promote educational and cultural engagement between global travelers and the Cuban people. TripAdvisor's license also eases many of the prior commercial restrictions regarding travel to the country.

"TripAdvisor believes that travel has the power to bring people together, facilitates understanding and appreciation of new cultures, and makes us a more enlightened people. Cuba continues to be one of the only countries in the world where the United States imposes significant travel restrictions. We applaud President Obama's policies to ease these restrictions and build relations with our island neighbor just 90 miles south of Florida," said Stephen Kaufer, president and CEO, TripAdvisor. "TripAdvisor looks forward to helping travelers all over the world discover Cuba's vibrant history, people and culture as we begin the important work to make these trips possible."

Effective immediately under the new license, TripAdvisor is permitted to facilitate travel bookings to Cuba for both U.S. and non-U.S. travelers, including through its instant booking platform for hotels, hotel price comparison search (metasearch), display advertising, flights, cultural tours and attractions, and short-term rentals. In accordance with OFAC guidelines, TripAdvisor may facilitate travel that is consistent with any one of the categories of travel that is authorized by OFAC including: family visits; official business of the United States government, foreign government travel, and certain intergovernmental organizations; journalistic activity; professional research and professional meetings; educational activities; religious activities; public performances, clinics, workshops, athletic and other competitions, and exhibitions; support for the Cuban people; humanitarian projects; activities of private foundations or research or educational institutes; exportation, importation, or transmission of information or information materials; and certain export transactions that may be considered for authorization under existing regulations and guidelines.

"It is both exciting and historic that the U.S. Treasury Department has granted TripAdvisor approval to facilitate and promote travel to Cuba," said Seth Kalvert, senior vice president, general counsel and secretary, TripAdvisor. "We want to thank President Obama for his leadership on opening commercial, diplomatic and personal relations with Cuba and its people. We also want to thank those in Congress who have championed the promotion of travel between our two countries, especially the sponsors of the Freedom to Travel to Cuba legislation, which has more than 50 U.S. Senate co-sponsors and more than 40 co-sponsors in the U.S. House of Representatives. We urge Congress to make these relationships permanent by passing legislation that gives U.S. citizens the unrestricted freedom to travel to Cuba."

TripAdvisor has long been a resource for international travelers looking to discover the best places to stay and dine in Cuba, and continues to provide suggestions for things to do, places to eat, and cultural activities to explore for travelers while in the country. Now that the license has been granted, TripAdvisor expects to begin cultural travel-related sales to Cuba within the next few months.

Earlier this year, TripAdvisor executives made their first official visit to Cuba for a fact-finding mission and to support U.S. legislative action. The company will continue to build relationships inside Cuba and with the U.S. government to further open relations between our two countries.

About TripAdvisor

TripAdvisor® is the world's largest travel site*, enabling travelers to unleash the full potential of every trip. TripAdvisor offers advice from millions of travelers and a wide variety of travel choices and planning features with seamless links to booking tools that check hundreds of websites to find the best hotel prices. TripAdvisor branded sites make up the largest travel community in the world, reaching 350 million average monthly unique visitors**, and reached 385 million reviews and opinions covering 6.6 million accommodations, restaurants and attractions. The sites operate in 48 markets worldwide. TripAdvisor: Know better, Book better and Go better.

TripAdvisor, Inc. (NASDAQ:TRIP), through its subsidiaries, manages and operates websites under 24 other travel media brands:

www.airfarewatchdog.com, www.bookingbuddy.com, www.citymaps.com, www.cruisecritic.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.independenttraveler.com, www.jetsetter.com, www.niumba.com, www.onetime.com, www.oyster.com, www.seatguru.com, www.smartertravel.com, www.tingo.com, www.travelpod.com, www.tripbod.com, www.vacationhomerentals.com, www.viator.com, and www.virtualtourist.com.

*Source: comScore Media Metrix for TripAdvisor Sites, worldwide, May 2016

**Source: TripAdvisor log files, Q2 2016

MEDIA CONTACTS:

TripAdvisor Public Relations
+1 781 800 5237
uspr@tripadvisor.com