

Orbitz to Go Public, Again

May 11 2007

Travelport Ltd. announced Thursday that it plans to take its Orbitz travel subsidiary public in an offering valued at \$750 million.

The offering will take place during the third quarter, Travelport said.

This is the second IPO for Orbitz; in 2003, the company was jointly owned by five different airlines. In the intervening years, the site was sold to Cendant and from there to The Blackstone Group of New York, Technology Crossover Ventures of Palo Alto, Calif., and One Equity Partners of New York, which own the company.

Interestingly, Orbitz will not receive any proceeds from the sale, Travelport said.

Orbitz recorded 2006 net revenue of \$752 million, losing \$146 million.

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