



Amadeus and U.S. Bank partner to deliver virtual payments technology to U.S. travel agencies

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Amadeus to launch new B2B Wallet solution to give agencies greater spending control and improve their bottom lines

MINNEAPOLIS and MIAMI, April 24, 2017 /PRNewswire/ -- For years, offline and online travel agencies alike have labored with inefficient payment processes to settle with travel suppliers. Challenges such as poor cash flow management, fraud and manual reconciliation harm productivity and efficiency. Now two industry leaders are partnering to deliver financial technology innovation that offers relief from reconciliation headaches and other business-to-business payment hassles.

U.S. Bank, America's third largest commercial bank card issuer, and Amadeus, a leading provider of advanced technology for the global travel industry, have entered a strategic alliance through which Amadeus will offer the bank's virtual payment technology to its U.S. travel agency subscribers. As a result, Amadeus will launch Mastercard-branded Amadeus B2B Wallet in the U.S., a new virtual card solution that will enable its U.S. travel agency customers to save time, boost efficiency and improve their bottom lines.

"Partnering with Amadeus to advance their leading travel technology offering is a compelling opportunity for U.S. Bank," said Nicole Tackett, head of Strategy, Specialty Verticals and Partnerships for U.S. Bank Corporate Payment Systems. "Integrating with one of the largest travel distribution systems in the world allows us to enhance our offering to the travel and hospitality industry and bring exceptional new capabilities to Amadeus customers."

Introduction of Amadeus B2B Wallet in the U.S. coincides with growing demand for virtual cards to pay suppliers in real time as well as the increased demand to make payments outside of traditional channels.

Advocates say virtual cards can improve cash flow, reduce fraud risk, boost revenue share earned per transaction, slash the time spent reconciling payment invoices with booking files, and enable better control of travel spending.

"Amadeus is focused on aggressive growth in the U.S. market, and the partnership with U.S. Bank will help us achieve that," said Scott Alvis, chief marketing officer, Amadeus North America. "We are excited to offer our agency customers a virtual card that delivers greater spending control. The Amadeus B2B Wallet provides a full cash management solution that maximizes savings and minimizes payment costs."

Some features of Amadeus B2B Wallet:

- Unlike a traditional credit card, payment details are generated each time the travel agent requests creation of a virtual card. This enables travel agencies to streamline back office processes and control when their card is used and for what amount.
- Reconciling payments with sales files is made efficient and accurate as each payment transaction has a unique credit card number.
- Travel agents can pay their travel suppliers faster, replacing payment methods such as invoicing, wire transfers, bank debit card, checks and cash advances.
- Thanks to Mastercard's global acceptance, travel agencies can securely pay suppliers almost anywhere in the world.
- Travel agencies have the opportunity to earn rebate revenue from their supplier payments.

Amadeus B2B Wallet is currently being rolled out to select travel agencies in the U.S. now, with wider availability to follow in the coming months.

For more information about virtual card solutions and Amadeus B2B Wallet, visit usbpayment.com or contact an Amadeus account manager.

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About U.S. Bank

Minneapolis-based U.S. Bancorp (NYSE: USB), with \$446 billion in assets as of December 31, 2016, is the parent company of U.S. Bank National Association, the fifth largest commercial bank in the United States. The Company operates 3,106 banking offices in 25 states and 4,842 ATMs and provides a comprehensive line of banking, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at www.usbank.com.

About Amadeus

Amadeus is a leading provider of advanced technology solutions for the global travel industry. Customer groups include travel providers (e.g. airlines, hotels, rail and ferry operators, etc.), travel sellers (travel agencies and websites), and travel buyers (corporations and travel management companies). The Amadeus group employs around 15,200 people worldwide and does business in more than 190 countries. The company has central sites in Spain (corporate headquarters), France (development) and Germany (operations), and offices in 70 countries around the world.

This year marks 30 years since Amadeus was founded. Throughout 2017, the company will be celebrating 30 years of collaboration with customers, 30 years of technological innovation and 30 years of helping power better journeys for travelers all over the world.

The group operates a transaction-based business model. Amadeus is listed on the Spanish Stock Exchange under the symbol "AMS.MC" and is a component of the IBEX 35 index. To find out more about Amadeus please visit www.amadeus.com, and www.amadeus.com/nablog for more on the travel industry.

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