

**WORLD TRAVEL HOLDINGS ACQUIRES NATIONAL LEISURE GROUP  
& BECOMES WORLD'S LARGEST CRUISE SELLER**

*Industry & Consumers to Benefit from Unsurpassed Experience in Cruise Business*

**MELVILLE, NY, July 24, 2006** – World Travel Holdings, a New York-based travel company with multiple brands including Creative Leisure, Villas of Distinction, Cruise411 and Rooms.com, has acquired National Leisure Group (NLG). NLG distributes cruises and vacation packages direct to consumers via its own brands – CruisesOnly, Vacation Outlet Cruises.com, CruiseOne and Cruises Inc. – as well as through private label partnerships with leading retail and travel brands.

Through the acquisition, World Travel Holdings becomes the single largest seller of cruises in the world. The rich heritage of World Travel Holdings combined with the contemporary business model for NLG is expected to create a powerful, positive force in the travel industry that will benefit customers, travel agents, and cruise suppliers.

Alinian Capital Group, LLC, a corporate finance advisory and merchant banking firm located in Fort Lauderdale, FL, introduced the parties to the transaction, acted as advisor to World Travel Holdings, Inc., and arranged the financial terms relating to the acquisition. Additionally, affiliates and Members of Alinian Capital Group provided equity capital investment for the new combined entities.

World Travel Holdings, under the direction of co-chairmen Bradley Tolkin and Jeffrey Tolkin, will operate NLG and its subsidiaries as a wholly owned subsidiary of World Travel Holdings. The Tolkins are veteran operators who have with an impressive track record of increasing earnings for all six companies they have operated. The Tolkins sold Travel Impressions and Empress Travel to American Express in 1998.

"NLG and its subsidiary brands are a perfect complement to our existing portfolio of companies," said Jeff Tolkin, Co-CEO at World Travel Holdings. "Our customers, cruise suppliers, travel agents and industry partners will benefit immensely from the addition of NLG and the experience they bring in talent, personalization, technology infrastructure, and contemporary marketing."

Founded in 1986, NLG built a successful business under their own well recognized house brands – CruisesOnly, Vacation Outlet and Cruises.com – and through partnerships with leading retail and travel partners. NLG is known for providing superior personalization to its customers and for its outstanding technology. CruisesOnly, NLG's flagship brand, is the world's largest seller of cruises. As such, their employees have unprecedented experience in providing tailored services to meet cruise customers' needs. The state-of-the-art call center and online booking infrastructure has allowed NLG and its brands to thrive in the ever-changing travel industry.

*Forbes* listed NLG as "Best of the Web" three years in a row and it is the only cruise website named to *Travel+Leisure* Magazine's Top 35 Travel Websites. Through their affiliate agency brands, CruiseOne and Cruises Inc., NLG has a network of travel agencies including more than 400 franchises and an additional 400 travel agent affiliates promoting and selling cruise and vacation packages.

"Any successful business needs to be customer driven," said Brad Tolkin, Co-CEO at World Travel Holdings. "There is no other company on the planet with more cruise customer experience than NLG. Their insight will be an invaluable competitive asset for not only our customers, but our travel agents, partners and suppliers as well."

The Tolkins will immediately assume the role of co-CEOs at NLG. Aaron Gowell, NLG's current CEO and the person credited with making NLG the largest seller of cruises in the world, will transition out of his role over the next few months and then leave the company to pursue other interests.

"Overseeing the growth of NLG has been an amazing experience," stated Aaron Gowell, current CEO at NLG. "Although I kid them about needing two people to replace me, the truth is nobody is better suited to take the company to the next level than Jeff and Brad. They have the operational background necessary to successfully manage NLG through its next phase of growth."

### **About National Leisure Group**

With nearly two decades of experience selling direct to consumers, National Leisure Group (NLG) is a global leader in the travel industry. Their business model consists of its own well recognized brands – CruisesOnly, Vacation Outlet, Cruises.com, CruiseOne and Cruises Inc. – and private label partnerships brands. NLG is known for providing superior personalization to its customers and for its outstanding technology. The company handles 46 million web visitors and over one million reservation calls annually. CruisesOnly, NLG's flagship brand, is the world's largest seller of cruises. *Forbes* listed NLG as "Best of the Web" three years in a row and it is the only cruise website named to *Travel+Leisure Magazine's* Top 35 Travel Websites. The state-of-the-art call center and online booking infrastructure has allowed NLG and its brands to thrive in the ever-changing travel industry. For more information on NLG or its subsidiary brands, go to [www.cruisesonly.com](http://www.cruisesonly.com), [www.vacationoutlet.com](http://www.vacationoutlet.com), [nlq.com](http://nlq.com).

### **About World Travel Holdings**

World Travel Holdings (WTH) is the world's leading cruise agency and award-winning leisure travel company with a portfolio of more than 30 diverse brands. In addition to owning some of the largest brands distributing cruises, villas, hotels and luxury travel services, WTH has a vast portfolio of licensed private label partnerships comprised of top leisure travel providers, almost every U.S. airline, leading hotel brands and prominent corporations. The company's home-based division operates a top-rated travel agency franchise and the country's original host agency. Its global presence in the United Kingdom includes operating two cruise agencies and multiple private-label brands. WTH has offices in Long Island, NY, Wilmington, Mass., Ft. Lauderdale and Orlando, Fla., Virginia Beach, Va., and Chorley, United Kingdom. For more information, visit [WorldTravelHoldings.com](http://WorldTravelHoldings.com).