



## Concur Acquires Etap-On-Line

### Frequently Asked Questions

#### **Q: Who is Etap-On-Line?**

Etap-On-Line provides business travel and expense management solutions. Established in 1999, and headquartered in Paris, France, Etap-On-Line has approximately 50 employees.

Ulysse Travel & Expense is Etap-On-Line's modular system to manage T&E. Ulysse Travel & Expense is available in English, French, German, Dutch, Spanish and Italian.

#### **Q: Who is Concur?**

Concur (Nasdaq: CNQR) is the world's leading provider of on-demand Employee Spend Management services. Concur's award-winning solutions streamline business travel and expense reporting, and improve invoice processing – delivering rapid ROI by helping companies increase efficiency, control employee spend and drive down operational costs.

#### **Q: Why did Concur buy Etap-On-Line?**

- The acquisition of Etap-On-Line accelerates Concur's existing strategic growth objectives. Etap-On-Line and Concur have complementary product and geographic strengths, enhancing Concur's ability to compete in employee spend management solutions.
- This acquisition is a continuation of Concur's commitment to global and local market leadership.
- Through the acquisition of Etap-On-Line, Concur gains tremendous talent on both the technology and business side.
- Concur's goal is to become a great, enduring business and this acquisition is central to that goal. It also puts Concur in a stronger position in a highly competitive and fragmented marketplace that includes ERP providers like SAP and Oracle, card and travel providers. Importantly, this deal accelerates Concur's existing strategic growth objective.

#### **Q: What assets does Etap-On-Line bring to Concur?**

- Etap-On-Line's deep understanding of the T&E industry and significant experience in meeting the needs of European customers aligns with Concur's strategy of helping companies of all sizes drive costs out of their businesses while continually delivering increased value and innovation.
- Etap-On-Line's collection of skilled employees and great technical assets in T&E are great additions to Concur and reinforce its commitment to Europe.
- With the acquisition of Etap-On-Line, Concur is now a leading provider of travel and expense management solutions for the public sector.

**Q: What is the greatest benefit you see from this acquisition?**

We see numerous benefits to this acquisition for Concur's and Etap-On-Line's customers, partners, employees and shareholders.

- Together, Concur and Etap-On-Line will continue to strengthen, broaden and enhance the solutions customers have invested in.
- This will create new growth and new opportunities for the company.
- For shareholders this is an important investment to build revenue streams for Concur.

**Q: What are the terms of the deal?**

- Financial details of the acquisition are not being disclosed.

**Q: Is the deal accretive to earnings?**

- Yes. Concur expects the acquisition to be accretive to fiscal 2010 pro forma earnings.

**Q: What will happen to Etap-On-Line's employees?**

All Etap-On-Line employees, as well as sub-contractors will remain in their current role with this acquisition. We are looking at the France office to be a key Concur office, which we are planning to grow.

**Q: How will Etap-On-Line operate within Concur?**

Etap-On-Line will become a subsidiary of Concur. All Etap-On-Line employees, as well as sub-contractors will remain in their current role with this acquisition. Pierre Higelin and Pierre Emmanuel Tetaz will continue to lead Etap-On-Line in the areas of R&D, Sales and Marketing.

**Q. What is the organisation's combined product strategy going forward?**

Delivering on-demand Employee Spend Management services to help our customers drive the costs out of their businesses. The specific product strategy going forward regarding this acquisition will be addressed as the two teams work together to determine how to best deliver value to our clients.

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**For more information, press only:**

UK - Joe Walton, Weber Shandwick for Concur, +44 207 067 0511, [jwalton@webershandwick.com](mailto:jwalton@webershandwick.com)

US - Stefanie Johansen, Weber Shandwick for Concur, +1 425 452 5468, [sjohansen@webershandwick.com](mailto:sjohansen@webershandwick.com)

DE - Thorsten Wiedemer / Claudia Russo, Weber Shandwick for Concur, +49 89 380179-12; [TWiedemer@WeberShandwick.com](mailto:TWiedemer@WeberShandwick.com); [CRusso@WeberShandwick.com](mailto:CRusso@WeberShandwick.com)

FR - Nicolas Badey, Weber Shandwick for Concur, +33 1 47 59 35 78, [nbadey@webershandwick.com](mailto:nbadey@webershandwick.com)

**Investor Contact:**

John Torrey, Concur, 425-497-5986, [john.torrey@concur.com](mailto:john.torrey@concur.com)