

*Building the 1st global marketplace for rail
seamlessly connecting railways and travel sellers*



PhoCusWright
ITB Berlin 2011



World Passenger Rail Market

\$300B Marketplace



“ **\$300B** market – *fastest growing sector in travel* ”

“ **\$200B** invested globally in 2009 – *2x investment in air* ”

Europe

“ \$500B investment, 4x network growth

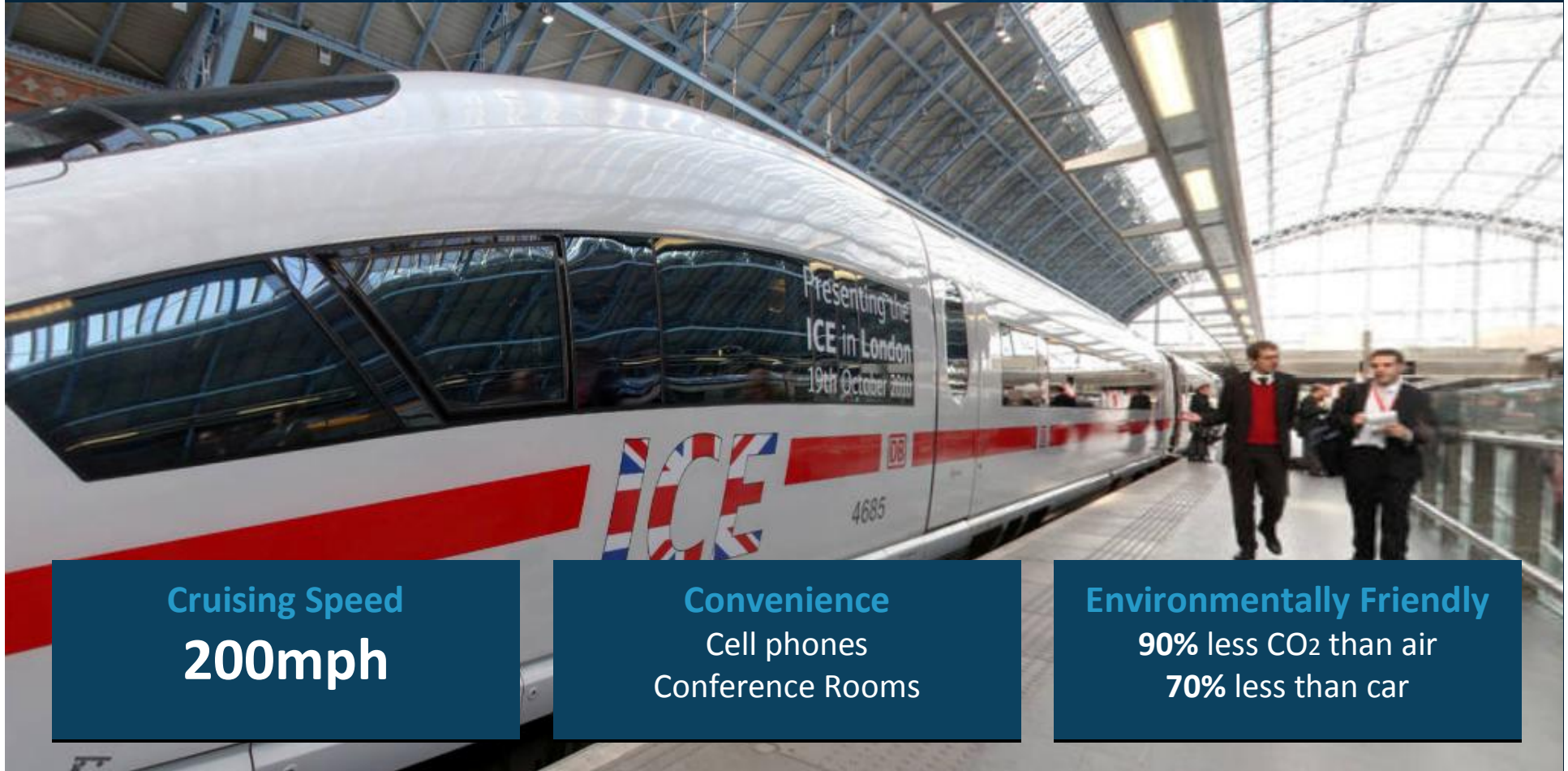
“ Deregulating, rail competing w/ air



\$80B Market



Product Innovation



Cruising Speed
200mph

Convenience
Cell phones
Conference Rooms

Environmentally Friendly
90% less CO₂ than air
70% less than car

Speed ↑ = travel time ↓ = shift to rail

Rail 50%+ share on routes < 4 hrs travel

Glasgow
2hr 40min

London

80%

Paris

Barcelona
2hr

Madrid
8hr

70%

Amsterdam
4hr

Brussels
1hr 40min

60%

Frankfurt
3hr 30min

Beijing
2 days

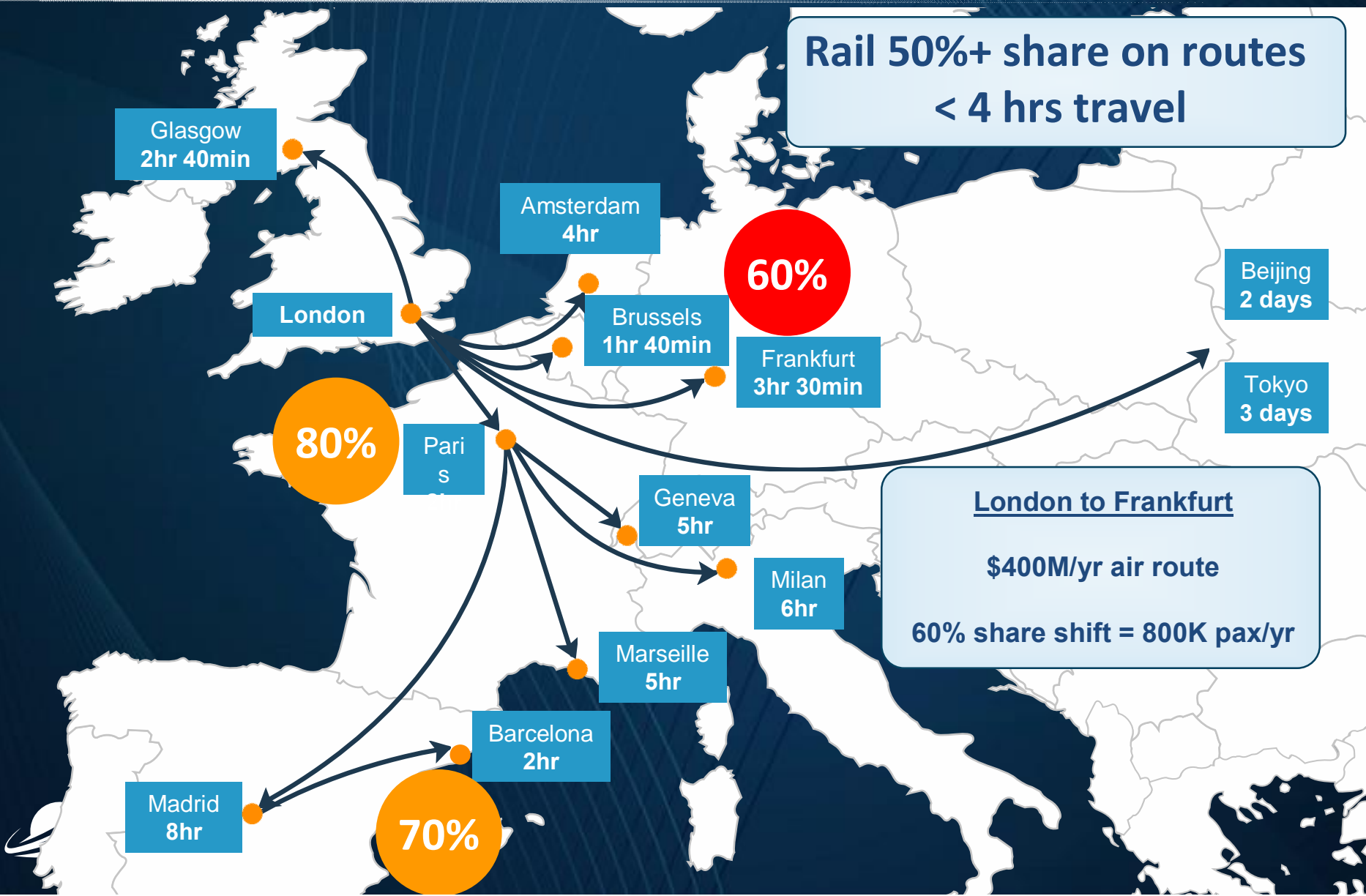
Tokyo
3 days

Geneva
5hr

Milan
6hr

Marseille
5hr

London to Frankfurt
\$400M/yr air route
60% share shift = 800K pax/yr

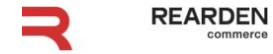


The Distribution Problem: How to connect?

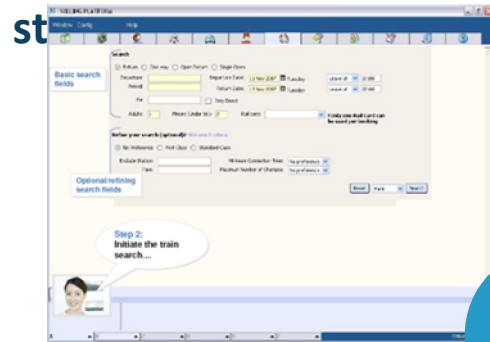
How Customers Book

\$300B Marketplace

Distributors



Supplier Web Site: 8-12



30%

Ticket Line



60%

Phone

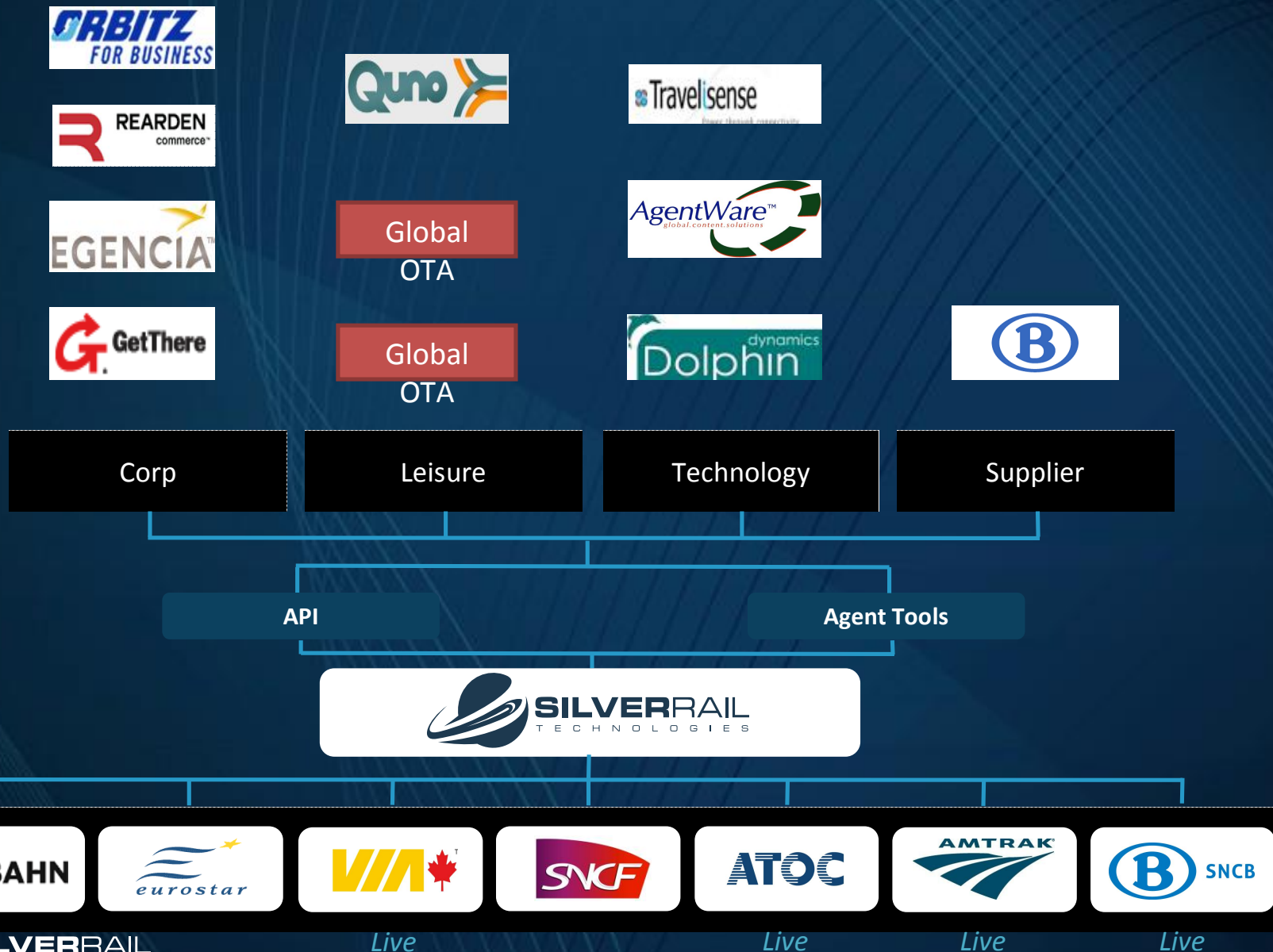


10%

Suppliers



Enabling Suppliers & Sellers to Easily Connect



SilverRail – Live Rail

UK Rail

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Search Results Passengers Payment Confirm

Refine Your Search ⊖ From **London (All Stations)** to **Manchester Piccadilly (MAN)**

Leaving from: London (All Stations), GB

Going to: Manchester Piccadilly, GB (MAN)

Single Return

Depart: 16/12/2010
Early 06:00

Return: 16/12/2010
Evening 18:00

Adults (16+): 1 Children (5-15): 0 Infants (under 2): 0

APPLY CHANGES

THU DEC 16 BACK CONTINUE

click to sort →	Depart Time	Arrival Time	Journey Time	Changes	Standard Class			First Class		
					Not Flexible	Semi Flexible	Flexible	Not Flexible	Semi Flexible	Flexible
Virgin trains	06:17 (EUS)	08:28	2h 11m	0	\$46.23		\$208.82	\$90.86		\$318.00
Virgin trains	06:36 (EUS)	08:49	2h 13m	0	\$86.08		\$208.82	\$157.81		\$318.00
Virgin trains	06:55 (EUS)	09:07	2h 12m	0	\$142.66		\$208.82	\$157.81		\$318.00
Virgin trains	07:20 (EUS)	09:28	2h 8m	0	\$142.66		\$208.82	\$157.81		\$318.00
Virgin trains	07:35 (EUS)	09:49	2h 14m	0	\$142.66		\$208.82	\$157.81		\$318.00

US - Amtrak

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Search Results Passengers Payment Confirm

Refine Your Search ⊖ From **Boston (South Station), Massachusetts (BOS)** to **New York (Penn Station), New York (NYP)**

Leaving from: Boston (South Station), Massachusetts

Going to: New York (Penn Station), New York

Single Return

Depart: 16/12/2010
Early 06:00

Return: 16/12/2010
Evening 18:00

Adults (16+): 1 Children (5-15): 0 Infants (under 2): 0

APPLY CHANGES

THU DEC 16 BACK CONTINUE

click to sort →	Depart Time	Arrival Time	Journey Time	Changes	Coach Class	Business Class		First Class	
						Not Flexible	Flexible	Not Flexible	Flexible
acela	05:10	08:45	3h 35m	0		\$95.00		\$166.00	
acela	06:05	09:40	3h 35m	0		\$95.00		\$166.00	
NORTHEAST REGIONAL	06:15	10:20	4h 5m	0	\$67.00	\$101.00			
acela	07:15	10:45	3h 30m	0		\$111.00		\$182.00	
NORTHEAST REGIONAL	08:15	12:16	4h 1m	0	\$67.00	\$101.00			

Eurostar (London-Paris)

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Search Results Passengers Payment Confirm

Refine Your Search ⊖ From **London St Pancras (Intl) (SPX)** to **Paris Nord (XPG)**

Leaving from: London St Pancras (Intl), GB (SPX)

Going to: Paris Nord, FR (XPG)

One Round Trip Open Trip Return

Depart: 01/19/2013
Early 6am

Adults (16+): 1 Children (2-15): 0

ADD RAILCARD(S)

APPLY CHANGES

WED JAN 19 BACK BUY TICKETS

click to sort →	Depart Time	Arrival Time	Trip Duration	Stops	Standard		Standard Premier		Business Premier	
					Non-Flexible	Semi-Flexible	Non-Flexible	Semi-Flexible	Fully Flexible	Fully Flexible
EUROSTAR	06:12am	09:54am	2h 42m	0	£40.38	£147.25	£111.62	£169.10		£271.70
EUROSTAR	07:22am	10:47am	2h 25m	0	£40.38	£147.25	£111.62	£169.10		£271.70
EUROSTAR	08:02am	11:17am	2h 15m	0	£40.38	£147.25	£111.62	£169.10		£271.70
EUROSTAR	09:22am	12:47pm	2h 25m	0	£40.38	£147.25	£111.62	£169.10		£271.70

Thalys (Brussels-Amsterdam)

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APPLY CHANGES

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click to sort →	Depart Time	Arrival Time	Trip Duration	Stops	Standard Class			First Class		
					Non-Flexible	Semi-Flexible	Fully Flexible	Non-Flexible	Semi-Flexible	Fully Flexible
THALYS	10:25am	01:43pm	3h 18m	0	£33.25	£61.75	£123.50	£75.05	£107.35	£194.75
THALYS	12:25pm	03:43pm	3h 18m	0	£33.25	£61.75	£123.50	£75.05	£107.35	£194.75

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