



Concur To Acquire Triplt Frequently Asked Questions

Q: Who is Triplt?

Triplt®, the mobile trip management company, helps people organize and share their travel plans no matter where they book. Travelers simply forward their travel confirmation emails from over 1,000 sites to plans@Triplt.com. Triplt automatically creates a master itinerary that combines all their travel plans plus maps, directions and more. With Triplt, it's easy to share and collaborate on trips with friends and colleagues using social networks or Triplt Groups. Triplt itineraries can be accessed online, via mobile device using free Android, BlackBerry and iPhone apps, or m.Triplt.com. Triplt is an open itinerary platform that works with a growing eco-system of travel and mobile partners. Triplt Pro premium service for frequent travelers automatically monitors travel itineraries, providing mobile alerts, alternate flight options, frequent traveler point tracking and automated trip sharing.

Q: Who is Concur?

Concur is a leading provider of integrated travel and expense management solutions. Concur's easy-to-use Web-based and mobile solutions help companies and their employees control costs and save time. Concur's systems adapt to individual employee preferences and scale to meet the needs of companies from small to large. With Concur's mobile application, you can create, review and approve expense reports and book and change your travel itinerary – hotels, airfare, taxis, rail and rental cars – all from your smartphone. Learn more at www.concur.com.

Q: Why is Concur acquiring Triplt?

- To bring order to the chaos of travel for both managed and unmanaged travel, and make life better for business travelers.
- To drive Concur's continued growth across all segments, geographies and audiences:
 - It helps Concur to better penetrate existing customer markets and segments
 - It expands the addressable market for our services by reaching a new class of travelers previously unaddressed by corporate, managed travel solutions
- Concur not only intends to fully support and continue Triplt's offerings, we intend to accelerate innovation in this product category and expand the company's reach among more travelers and companies globally.
- Through the acquisition of Triplt, Concur gains tremendous talent on both the technology and business side.

Q: What assets does Triplt bring to Concur?

- Triplt's deep understanding of the travel industry, significant experience in meeting the needs of business travelers, technology, and mobile expertise aligns with Concur's strategy of delivering integrated travel and expense management solutions to address the needs of large and small companies and their employees.

- Triplt's collection of skilled employees and great technical assets are great additions to Concur and reinforce our commitment to delighting business travelers.

Q: What benefits do you see from this acquisition?

We see numerous benefits to this acquisition for Concur's and Triplt's customers, partners, employees and shareholders.

- Together, Concur and Triplt will continue to strengthen, broaden and enhance the solutions customers have invested in. Concur not only intends to fully support and continue Triplt's offerings, we intend to accelerate innovation in this product category and expand the company's reach among more travelers and companies globally.
- 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?

- Concur has signed a definitive agreement to acquire Triplt for approximately \$27 million in cash and approximately \$44 million in Concur stock at closing, plus a contingent cash amount settled upon the earlier of 30 months from closing, or a change of control of Concur, of up to approximately \$38 million, subject to certain adjustments and escrow provisions set forth in the definitive agreement. As part of the acquisition, Concur will exchange unvested Triplt options into Concur restricted stock units having an aggregate value of approximately \$11 million at closing. All components of consideration bring the total deal value to as much as \$120 million. However, there is no payment of the contingent cash amount if the value of the approximately \$44 million of stock consideration issued exceeds approximately \$82 million during the 30 month period following closing, subject to limitations. In addition, individual holders of the approximately \$44 million in stock consideration will lose their rights to payment of the contingent cash amount if they sell their holdings of such stock. Though the payment of the contingent cash amount is uncertain, the maximum contingent cash amount to be paid, if any, at the end of the 30 month period is approximately \$38 million.

Q: Is the deal accretive to earnings?

- The acquisition of Triplt is expected to close in our second quarter of fiscal 2011 and to be dilutive to our pro forma operating margin for fiscal 2011. Concur will provide more details in early February on our earnings conference call for the first quarter of fiscal 2011.

Q: What will happen to Triplt's employees?

- All Triplt employees are being retained with this acquisition. The Triplt office in San Francisco will be a key Concur office from which we intend to grow.

Q. What is the organization's strategy going forward?

- TripIt's capabilities to enable travelers to organize and share travel plans no matter where or how they book are a perfect complement to Concur's Web-based and mobile end-to-end travel and expense management solutions. The enhanced offering, coupled with Concur's global reach and industry leadership, provides a great end-to-end business travel experience.
- Travel – particularly within the small business segment – is in dire need of innovation. Together, TripIt and Concur will deliver a new level of visibility, control and in-trip services to the traveler *and* the small business.
- Together, Concur and TripIt will offer an open platform that integrates mobile and Web services, content, and technology from third-party developers, suppliers, travel management companies and customers.

Q: Will TripIt's offerings continue to be available?

- Absolutely. Concur intends to continue to offer TripIt's products, increase investment to accelerate innovation, and look to integrate those technologies into Concur's offerings.

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