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Travelport receives investment of 500 million dollars

The investment provides Travelport with the liquidity needed to continue to exceed the expectations of its customers despite the impact of the COVID-19 pandemic.

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announced that it has received [commitments](#) for \$500 million in financing from affiliates of existing owners, [Siris Capital Group](#), LLC and [Evergreen Coast Capital Corp.](#), the private equity affiliate of [Elliott Management Corporation](#), and an additional \$500 million of available financing capacity. The investment provides [Travelport](#) with the liquidity needed to continue to exceed the expectations of its customers despite the impact of the COVID-19 [pandemic](#). It also allows the company to continue to invest in its industry-leading technology and next-generation platform to ensure it is positioned for growth as travel returns.

"COVID-19 and the governmental response to the pandemic has had a negative impact on the travel industry, including our business, and we appreciate the increased support from Siris and Evergreen as we work to get through this challenging time," said Greg Webb, CEO of Travelport. "Their unwavering commitment and new capital ensure that we can continue to meet the needs of our customers, support our employees and take steps to emerge from this global health crisis in a strong position. With the support of our investment partners, we are confident in the long-term viability of our business and we remain committed to continued technology investments and our transition to a next-generation platform."

Frank Baker, Co-Founder & Managing Partner of Siris Capital, commented, "Siris is committed to Travelport's future success and growth, and our priority is maintaining the company's position as the industry partner of choice. We



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takes steps to increase its resiliency and emerge from the current crisis."

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Contactless airports, courtesy Flyzy

To ease the process of contactless operations in aviation, Flyzy, a mobile application developed by three students, may soon be installed at airports across the country. ETTravelWorld speaks to Deepak Meena, the Co-founder, on details about what the app offers.

Peden Doma Bhutia • ETTravelWorld • June 10, 2020, 08:53 IST