

CNPLAW LLP ADVISED CITIZENPLANE SAS ON THE ACQUISITION OF THE TRAVEL TECHNOLOGY INTERACTIVE GROUP

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Category: [Deals and cases](#)

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CNPLaw LLP acted as the Singapore counsel for CitizenPlane SAS (“CitizenPlane”) in its acquisition of 97.63% of Travel Technology Interactive (“TTI”), the holding company of the TTI group listed on the Euronext Growth Paris Stock Exchange. The transfer of the shares was carried out on the basis of (i) a unit price per TTI share of €2.34 and (ii) a unit price per TTI BSA of €1.27, with a total valuation of €22.3 million. The acquisition of this controlling block enabled CitizenPlane to exercise a compulsory acquisition mechanism for the remaining 2.37% of TTI shares held by minority shareholders, which will be carried out in the first quarter of 2024.

CitizenPlane helps airlines and tour operators to sell their unsold airplane seats online. This helps to address the airline industry's inefficiencies by making sure planes take off full. Accordingly, the volume of airplanes that need to take off can be reduced. With the acquisition of the TTI group, the increased synergies between both companies will offer better solutions for airline and tour operators moving forward.

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