

PRESS RELEASE - MAY 29, 2020

## **The KILROY Group adjusting to a new normal**

**We are all waiting for when and how the world re-opens, but re-opening does not mean a re-bounce. It means a new normal.**

The KILROY Group needs to adjust to this new normal.

The CEO Claus H. Hejlesen, states that the Group is not changing ambitions for its travel brands, but there is a need to scale the operation, which means a staff reduction of 40% across the Group.

"We make these significant adjustments now in order to act with due diligence and prepare the KILROY Group for the road ahead", says Claus.

The travel industry and travel behavior are tightly connected to the well-being of the overall economic environment. Behavior of travelers, and thereby the travel industry, will be changed on the other side of reopening.

"Parallel to scaling the operation, it is essential that we adapt our offerings to the new travel behaviors we expect to see in the coming years – also due to trends existing prior to the Covid-19 crisis." Claus continues.

The KILROY Group believes in the impact of travelling and the power it holds. While accepting the seriousness of the situation and the fact that we are still in the early stages, the Groups' CEO continues: "we strongly believe that after this period of national isolation, travel will be an important factor in re-uniting the world as a global community."

*The KILROY Group operates in Belgium, Denmark, Finland, Iceland, Norway, Sweden and The Netherlands. Sales go through six brands: BENNS, Frank, ISIC, Jysk Rejsebureau, KILROY and Winberg Travel.*

*In 2019 the KILROY Group had a turnover of DKK 1.7 billion and employed more than 400 people.*

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*Further information:*

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