VIRTUOSO® TRAVEL MART ANNIVERSARY



25,644 ATTENDEES



128,220 HOTEL NIGHTS





141,441,582 AIR MILES

9,514 TONS OF OFFSET CARBON EMISSIONS





AUGUST 17-22, 2008 · BELLAGIO · LAS VEGAS, NEVADA



Travel Mart!

In 1988, the first Virtuoso Travel Mart was held at The Brazilian Court in Palm Beach with 93 people in attendance. It may have been a small meeting, but it was clear that the potential was enormous. As the years have passed, the event has grown, not just in numbers, but also in the benefits it offers. We've introduced training and advisor development opportunities, new alliances, special events, coveted awards, technological innovations, Strategy for Growth 360's, Become A Virtuoso recruitment, and, of course, the one-of-a-kind conga line that constitutes the appointments.



This year's attendance broke all records with more than 3,000 attendees representing 102 countries from around the globe. Yet even as the size and scope of Travel Mart continues to grow, the spirit remains the same.

And it is that spirit that fuels the network as we tackle challenges. We consistently emerge stronger and better because we work so well together. The hallmarks of Virtuoso — our leadership, work ethic, and willingness to embrace the future — are never more apparent than during Travel Mart.

As we look back and recall that initial Travel Mart 20 years ago, we can't help but think about those who joined us for the first time in 2008. For veterans, it's easy to spot a first-timer at the beginning of the event — the wide-eyed expressions, the heads swiveling to take it all in, and the questions galore — but by the end, they reflect a new understanding of the power of the network, and the reason Virtuoso continues to bring people together. After all, what other business meeting is marked by so many hugs and kisses?

We hope you enjoy these photos, and the video recap of Travel Mart 2008. May they bring back wonderful memories, and remind you of the incredible energy that's created when we all come together. Remember, we don't just provide our clients with Return on LifeTM, we also provide it for each other.

Best regards,

Matthew Upchurch, CTC

Matthew Upchurch, CTC CEO, Virtuoso, Ltd.

Teresto

Kristi Jones, President, Virtuoso, Ltd.

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VIRTUOSORetrospective

"Our industry has undergone a complete transformation over the past 20 years, yet the importance of global, personal relationships remains the hallmark of Virtuoso and the magic ingredient of Virtuoso Travel Mart." — Matthew Upchurch, Virtuoso CEO

rtuoso began in 1951 as Allied Travel, a research and operations center cooperatively established and owned by independent carriage-trade travel agencies in order to provide independent and group travel. In 1986, Allied merged with Percival Tours, an upscale tour operator and founding member of the U.S. Tour Operator Association, and the new company was named Allied Percival International. In 1988, Allied Percival International turned its focus to marketing services and programs for leading independent luxury travel agencies, and the company was later called API Travel Consultants before becoming Virtuoso in January 2000.

20 YEARS OF VIRTUOSO TRAVEL MART

1989 • The Brazilian Court • Palm Beach, FL

1990 • InterContinental/Forum Hotel • Chicago, IL

1991 • Four Seasons Santa Barbara • Santa Barbara, CA

1992 • The Worthington • Fort Worth, TX

1993 • Hotel Crescent Court • Dallas, TX

1994 • The Boca Raton Resort & Club • Boca Raton, FL

1995 • The Phoenician • Scottsdale, AZ

1996 • The Ritz-Carlton, Kapalua • Maui, HI

1997 • The Phoenician • Scottsdale, AZ

1998 • The Peabody • Orlando, FL

1999 • Chateau Whistler • Whistler, B.C., Canada

2000 • Bellagio • Las Vegas, NV

2001 • The Wyndham Anatole • Dallas, TX

2002 - 2008 • Bellagio • Las Vegas, NV

VIRTUOSO TRAVEL MART 20TH ANNIVERSARY CELEBRATION

FACTS AND FIGURES

3,200 ATTENDEES REPRESENTING 102 COUNTRIES

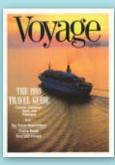
1,350 FRONTLINE ADVISORS

25 NEW MEMBER AGENCIES

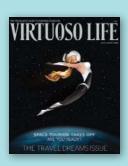
1,933 TRAINING ATTENDEES

450 STRATEGY AND GROWTH MEETINGS WITH OWNER/MANAGERS

305,000 MEMBER/SUPPLIER APPOINTMENTS







VIRTUOSO MILESTONES

1988 • Centralized Database



1989 • Voyage Magazine

Annual Marketing Partnerships with Travel Providers

• Exclusive Cruise Advantage Program: Voyager Club

Consortium Intranet (API.Net)

• API Air Program

• International Memberships: Latin America, Mexico, the Caribbean, and Canada

• A new brand: Virtuoso • Virtuoso Travel+Life

• Expand International Memberships: 2003 Australia and New Zealand

• Local Business Development Program Virtuoso Travel+Life becomes VIRTUOSO LIFE

 MasterCard Alliance • Strategy for Growth Plan

 Talent Recruitment Initiative • Virgin Galactic/Virtuoso Accredited Space Agent Program

2008 • Professional Advisor Development Program





RETROSPECTIVE

GENERAL OSSION | A look at the past, visions for the future, and the Las Vegas Philharmonic rounded out the agenda.













VIRGIN Jacketic Training, networking, and a passion for space tourism are the ties that bind accredited space agents together.













ADVISOR Training

Member advisors participated in sessions through the new Virtuoso Trust, offering comprehensive training in sales, product, marketing, and business skills.











"Travel Mart is totally exhausting and exhilarating at the same time. I love it! There's an air of excitement because there's so much going on, and the personal contacts are invaluable."

> — Carole McFarland Universal Travel Houston, Texas







VAST

The name of the game was FUN at this globe-trotting event where suppliers shared amazing vacations with Virtuoso members through interactive presentations.







"I love VAST Globetrotting.

Wish all of Travel Mart was like this... but then we would have to go for weeks!"

— Pamela Walker, Odyssey Travel Ormond Beach, Florida









One for the record books – over 300,000 four-minute appointments took place in just four days.









"My Travel Mart experience was fantastic. The combined energy of 3,100 individuals all passionate about the travel experience is contagious!"

> — Mary Ann Ramsey Betty Maclean Travel, Inc. Naples, Florida





















Underscoring the valuable opportunities that exist for suppliers and members alike, these events were marked by wonderful memories and important connections.





















"Travel Mart is the most difficult but absolutely most beneficial thing I do all year, both for me and for my clients."

— Anita Grenda Century Travel, Inc. Atlanta, Georgia





VIRTUOSO TRAVEL MART 2008 22 NETWORKING

















"It is the most amazing and overwhelming networking experience!
Throughout the week, you get to learn about every important luxury product in the entire world ... it is exciting and awe-inspiring!"

— Kristen Hays Explorations - A Travel Agency Ltd. Atlanta, Georgia





VIRTUOSO TRAVEL MART 2008 24 NETWORKING























VIRTUOSO TRAVEL MART 2008 26 NETWORKING

MEETINGS + Mixers

Travel industry leaders made important connections at these foremost training and networking events.











"It's always a great experience in all levels: meetings, social functions, the vision and insight, I feel part of the tribe!"

> — Ricardo Ferreira ALATUR São Paulo, Brazil











On-Sites

Members enjoyed a trip around the globe learning about unique cultural experiences from local guides at the annual On-Sites Dinner.













"Travel Mart really made me realize what a family this industry is and how supportive everyone is of each other. It also clarified how many opportunities Virtuoso allows you to succeed as an agent. It blew me away."

— Vanessa Sawtell-Jones Coastline Travel Advisors Garden Grove, California



















VIRTUOSO TRAVEL MART 2008 32 ON-SITES

VIRTUOSO Gallery

Winners of the Virtuoso Member Photography Competition were revealed and images were on display in the People, Destination, and Animal categories at this stunning event.































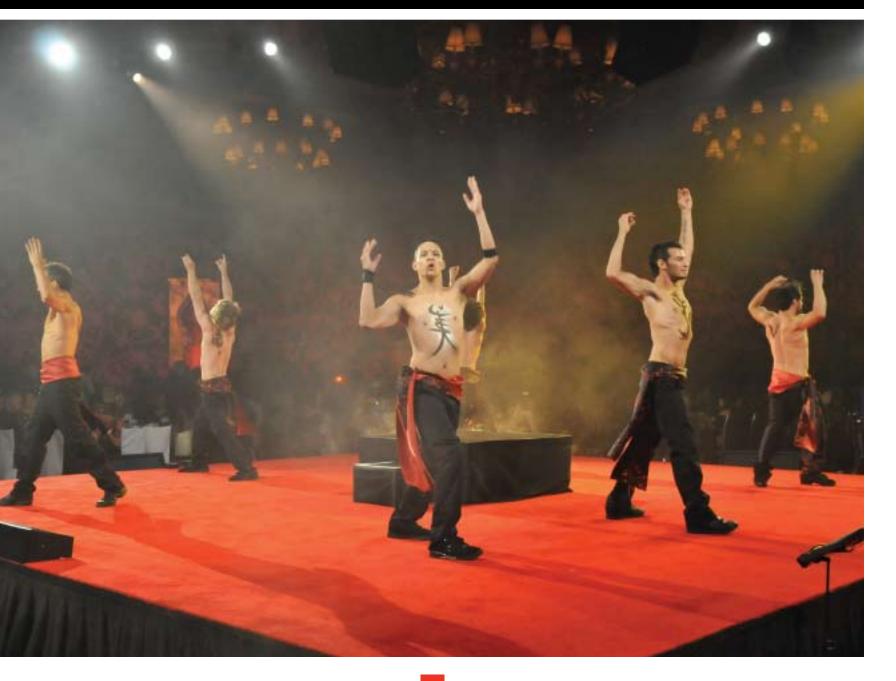
"Travel Mart is the single most important event in the travel industry. Where else in the world can members and suppliers come together under one roof and share so much together!!!"

> — Rosie Flanagan Gayle Gillies Travel Rancho Santa Fe, California



HOTELS + Resorts

Virtuoso properties honored their most innovative people, programs, and services during the extraordinary Hotels & Resorts Dinner and champagne reception.





"This being my first Travel Mart ... I learned so much in such a short amount of time and really can't imagine a better way to pull off the performance that is Travel Mart."

> — Kirsten Gardner Frontiers Elegant Journeys Division Wexford, Pennsylvania











Welcome Midsummer Night's Journey































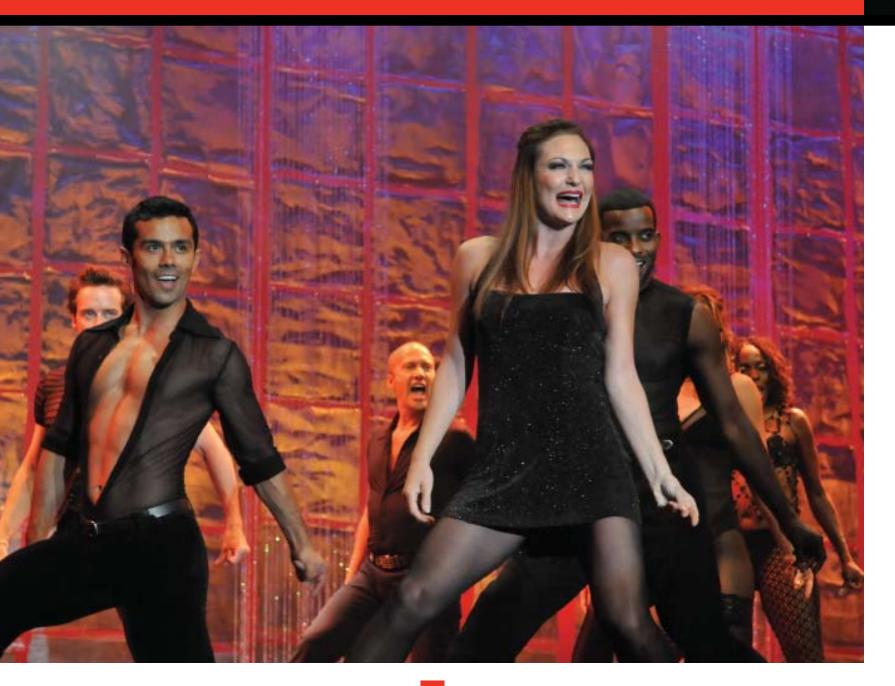






AWARDS Gala

Members and suppliers were honored by Virtuoso and their peers following a show-stopping performance from the Broadway cast of CHICAGO The Musical.























"It was a wonderful opportunity
to find out the latest developments
in travel, and to network with
partners from all over the globe.
A truly amazing meeting of
representatives of the best there
is to be had in travel."

— Sharon Elsen Cardoza-Bungey Travel Palo Alto, California





VIRTUOSO TRAVEL MART 2008 46 AWARDS GALA



































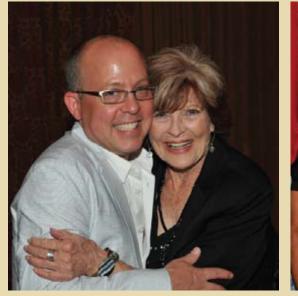


Souvenir photos with the cast of CHICAGO The Musical and soothing jazz music allowed guests to end a busy week enjoying a relaxed evening with friends.















Live music and a night of dancing were on tap for party goers at Club V, a party for those who prefer to end Travel Mart with a bang.













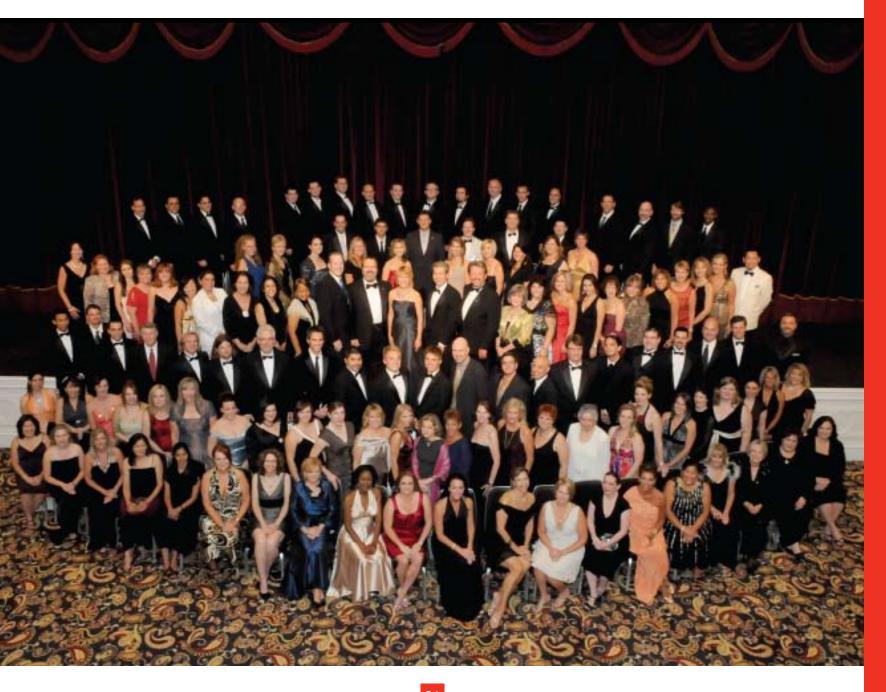








On behalf of all of Virtuoso, thanks to you, the network of the world's finest members and suppliers, for a truly amazing Virtuoso Travel Mart 20th Anniversary.



I am proud of the fact that Travel Mart is produced entirely by Virtuoso employees ... so it's not only a transforming experience for the agents, but for the staff as well. For me, Travel Mart is a point in time when this worldwide network personifies itself."

> — Matthew Upchurch Virtuoso CEO