

Studiosus

Company profile

Figures, facts and data



Intensiverleben

Studiosus

Company Profile 2014

Studiosus is the European market leader in the cultural tours segment and has been for years, thanks to the flawless quality of our programmes, our excellent tour leaders and our on-going innovative activities.

The 2014 Season

Just under 100,000 customers and an all-time high in sales – the Studiosus Group is delighted to report significant growth in both reservations and turnover. In the year of its 60th anniversary it achieved sales of EUR 250.6 million, the highest-ever in the Group's history and a year-on-year increase of seven percent over 2013 (EUR 233.4 million). The number of customers over the same period rose by around nine percent to 99,217 (2013: 90,923).

One segment enjoying very strong growth in 2014 was cultural tours and this made a substantial contribution to the good results. Studiosus benefited here from the greater interest now being shown in cultural tours by customers, as revealed by a F.U.R. tourist analysis for 2014, which revealed that 6.18 million Germans could envisage taking a cultural tour over the next three years – an increase of eleven percent over the 2013 figure. But it was not only cultural tours that were popular with Studiosus customers. Interest in vacation packages closely related to cultural tours was also strong – like, for example, the Studiosus me & more Singles Tours and the mini-tours offered by Marco Polo, which is also a Studiosus Group company.

Other factors contributing to the excellent 2014 results were the easing of political tension in countries like Iran and Burma (Myanmar), the upturn in the economic climate in Germany and the European Union, and our decision to publish and circulate the Studiosus and Marco Polo catalogues at an earlier date. The strong euro and its favourable influence on exchange rates in many countries in the form of lower costs for tourists also boosted reservations. (Please refer to page 14 for details of customer numbers for individual countries.)

Catalogues for 2015 – publication dates now even earlier

Studiosus is looking for continued growth in 2015 in many countries. The very positive customer reaction to earlier publication of the 2014 catalogues encouraged Studiosus to bring forward the publication date for the 2015 catalogues even further. The circulation date for those offering tours to long-distance destinations was brought forward from end August to early July 2014, and for tours in Europe to early October 2014.

NEW: Studiosus smart & small

Another important innovation for the 2015 season is the launch of our new product line Studiosus smart & small, from which we expect to get further growth impetus. It is targeted at customers still active in their professional careers, who prefer travelling in small groups and seeking tours that offer them a closer look at a county and its lifestyle, imparted by a qualified Studiosus tour leader.

The Studiosus Vision

Extract from the company's mission statement:

“Studiosus is an independent business entity committed to improving awareness and understanding of foreign countries, peoples and cultures.

We see it as our duty to build bridges across internal and external borders in terms of understanding foreign countries and their cultures. This can only be achieved together with our customers, who we see as our partners. It is our wish that they should appreciate ever-changing cultural diversity and the natural beauty of our Earth as something valuable and worth preserving for all people and their descendants.

We want our tours to reduce reservations, prejudice and rejection with regard to alien cultures. We strive to promote integration in our role as ambassadors

At the same time, the programme allows to relax and recuperate from job stresses. As in all our cultural tours, the major element will still be sight-seeing activities, but at a reduced level that will leave time for pre-arranged meetings with local people with interesting backgrounds who will describe their jobs and everyday lives – plus, of course, much more time for rest and recreation.

of tolerance and openness, dismantling xenophobia and discrimination at home and abroad.

Our aim is to further enhance our status as market leader through innovation and quality, and by setting benchmarks both in matters of safety as well as long-term sustainable growth.

Every Studiosus package that we offer has to meet the high expectations of our customers.

We seek to foster recognition of human rights in the countries we visit. The tours we offer create opportunities for personal encounters, exchange of views and information and therefore public awareness. This is why we believe that responsible, sustainable tourism makes a positive, long-term contribution to improvement of the global human rights situation.”

What We Offer

The Studiosus Tour

Right where life is being lived

One of the great things about travelling with Studiosus is the opportunity it gives you to meet people. You might attend a barbecue with Australian lifeguards, have a chat with Greek nuns, take part in a wine-tasting at a local vineyard or even visit the kitchens of a maharajah's palace to pick up culinary tips from the chef. The Studiosus tour leader will always be there – to make sure you get to know the country as it really is, with its history enlivened by local lore, some of it exciting and thrilling, some of it calm and peaceful, but always full of surprises and unforgettable moments.

From the Mona Lisa to the Grand Canyon

Machu Picchu, the Great Wall of China, the Mona Lisa – it goes without saying that Studiosus will take you to see all the classic sights. But that's not all. Your tour leader will introduce you to present-day culture too – things like the local pop music scene, the in restaurants or modern buildings designed by star architects. And you'll get interesting background on local politics, the economic situation or perhaps what the country is doing in the field of renewable energy. Also on the program are scenic highlights like the Grand Canyon or South Africa's Kruger National Park.

Extratours – a Studiosus exclusive

Had a late night and feel like sleeping in, maybe spend the day relaxing on the beach? Or want to go on a nice long bike ride instead of visiting a museum with the group? That sort of option is now available on a regular basis. We call them Extratours. Studiosus regularly offers pre-arranged alternatives to the group

programme that enable customers to plan in activities that suit their personal taste. The Studiosus tour leader helps you decide how to spend your day.

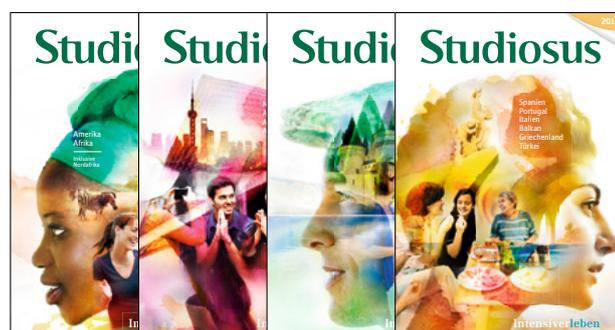
Enter a stress-free area

Hard at work in the office yesterday, vacation at its best today. Everything goes like clockwork and you don't have to worry about a thing. You are met at the airport and driven to the hotel. You meet your tour leader and drink to a successful tour. The programme has been arranged – including the Extratours for those who want them. Tickets for visits to museums and events have been reserved and you walk straight in past queues of waiting people. Just relax and enjoy the total absence of stress.

Regard for local customs

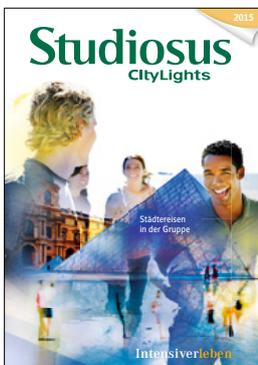
Studiosus tour leaders brief customers on important items of local etiquette – like never stroking a child's head in China, using the right hand only when eating in India or never drinking alcohol on the street in New York. And they explain the background to these local customs too. Studiosus also recognises a responsibility for supporting local cultural, social and ecological projects in the countries to which its tourists travel, and for minimising environmental pollution and avoiding conflict with the interests of the local population.

Studiosus cultural tours come in a variety of formats that reflect customer preferences and are aimed at different target groups. They include hiking tours, expeditions, low-price or extra-service tours, classic cultural tours, nature tours and cruises.



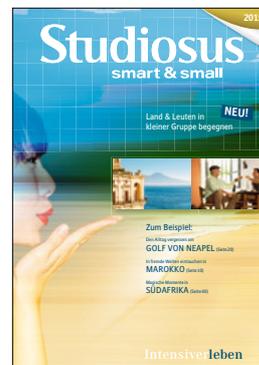
Studiosus also offers other attractive packages modelled on its current cultural tours.

Studiosus



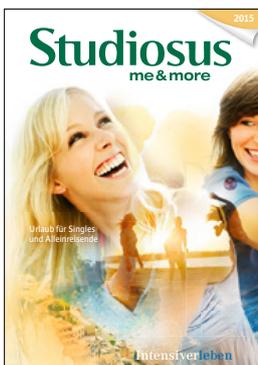
Studiosus CityLights – City tours

For customers who want to get to know a particular city through a carefully prepared programme of sightseeing, accompanied by a first-rate Studiosus tour leader.



Studiosus smart & small – Vacations for active professionals

Tours for small groups of people still immersed in their professional careers seeking more information on a country and its inhabitants, but also leisure time for rest and recreation. Accompanied by a Studiosus tour leader.



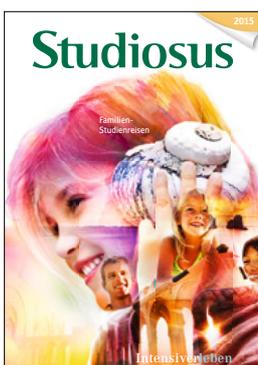
Studiosus me & more – Singles tours

Holidays for singles or anyone travelling alone who would like to enjoy their vacation in the company of other cosmopolitan travellers. With first class Studiosus tour leaders.



kultimer – Event tours

kultimer offers tours to specific events, for example, classical or pop concerts, opera performances, exhibitions, festivals, and also culinary or botanical theme tours. The eye-catching catalogue appears six times a year and is circulated automatically to all Studiosus customers. The kultimer concept includes an interesting supporting programme built up around the central event. For example, visits to museums and interesting sights and districts of the city where the event is being held, conducted by a first-class Studiosus tour leader.



Studiosus Family cultural tours

A family holiday with a cultural and adventure programme – interesting sightseeing for young and old organised by a first-class Studiosus tour leader.

Studiosus Tour Leaders

Studiosus tour leaders are widely recognised as the best in the tourism sector. Applicants are carefully selected and receive detailed basic and further training. Studiosus is the only European cultural tour operator to have established a quality management system for selection, basic training and on-going training of its tour leaders based on international standards – as long ago as 1998.

Applicant profile, job description

Studiosus customers want to experience their place of destination with all their senses and expect their Studiosus tour leaders to be not only personally competent, but also very well informed on all matters relating to “their country”. They must radiate enthusiasm on the sights seen and the subjects discussed and act as an intermediary between the cultures. The wide range of knowledge and personal skills required from Studiosus tour leaders is defined in the applicant profile and the job description.

Selection process

Studiosus receives a steady stream of enquiries from people seeking employment as a Studiosus tour leader. Those fitting the applicant profile and convincing us of their personal competence at the subsequent interview are invited to attend the assessment center, where the candidates complete practical, interactive tests enabling us to identify those possessing the optimal profile for work as a Studiosus tour leader.

Training

The successful graduates of the assessment centre subsequently attend a week-long introductory seminar, at which they acquaint themselves with the tools of their trade as a Studiosus tour leader. This involves a mixture of factual information and knowledge relating to their future role interspersed with practical exercises reflecting actual operating conditions on a Studiosus tour. These give the trainees an idea of the sort of situations and problems they will be expected to handle in their everyday work.

The next step is to accompany an experienced tour leader on an actual tour, during which they will be responsible for design and organisation of one complete day. Each of the new tour leaders writes a report describing in detail the valuable experience and factual knowledge gained during the tour. This will then become their personal logbook.

Each new tour leader has a telephone link with an experienced colleague who can give them advisory backup during their “maiden tour”. On their return from this tour, the freshly-baked “Studiosi” meet their trainers for detailed analyses of feedback on the tour and jointly review possibilities for improvement in performance.

The new tour leaders’ first season is rounded off with a two-day seminar, where they can exchange experience and seek guidance on other practical matters facing tour leaders in their everyday work.

On-going training

Studiosus tour leaders are the company’s local “visiting cards” and make a key contribution to the quality of the tours they conduct. This is a weighty responsibility which can benefit from support in the form of regular seminars organised by Studiosus on a wide range of subjects, e.g. refinement of intercultural skills, natural history or use of modern media techniques, to name just a few. Studiosus held more than 40 events of this kind, both in Germany and elsewhere, over the past year alone. This kind of broad-based on-going training is unique in Europe.

Studiosus Quality Management

Studiosus operates perfectly organised, first-class tours. It has built up a quality management system for the whole Group to ensure that this high level of quality is maintained on all its tours. This system received DIN EN ISO 9001 certification as far back as 1998 and is audited and updated annually by TÜV Rheinland. Certification based on the current

DIN norms 9001 and 14001 and also on EMAS was once again renewed after the May 2014 audit.

The high satisfaction rates awarded by customers at the end of our tours are proof of the efficacy of our quality management system.

Customer satisfaction with Studiosus tours in 2014

Recommendation of tours to friends	91.1 %	Satisfaction with tour organisation	96.3 %
Recommendation of Studiosus to friends	94.7 %	Satisfaction with tour leader	96.6 %

Based on customer feedback ("yes, without reservation" and "yes"/"fulfilled" or "exceeded" expectations) from questionnaires distributed at the end of their trip. Return rate approx. 60 %. October 2014

Innovation

Studiosus is, and strives to remain, market leader in the field of cultural tours. In order to achieve this goal, the corporate strategy is founded on quality and innovation, as reflected in the words of the company's mission statement: we seek to fulfil our customers' wishes and are always ready to try out new ideas. As Studiosus continues to develop, innovation and the introduction of new products and services are essential. Studiosus has always been a trendsetter in the field.

A few examples:

- 1979: Studiosus creates the first hiking cultural tours
- 1990: Studiosus is the first company to introduce a catalogue of cultural tours for citizens of the GDR as it was then
- 1996: Studiosus is the first German tour operator to include a "Rail-&-Fly" ticket in the package
- 1998: Studiosus is the first cultural tour operator in Europe to establish a certified quality management system for the selection and

- training of its tour leaders and a certified environmental management system
- 2002: Development of a safety and security management system
- 2003: The integration of budget flights into package tours is unprecedented in the field
- 2004: Studiosus introduces family cultural tours for the first time
- 2005: Studiosus introduces the kultimer, a catalogue of exciting musical and other events
- 2010: Studiosus introduces "Extratours" for greater flexibility and freedom
- 2012: Studiosus is the first cultural tours operator to make the production of its entire catalogue carbon neutral, as well as all the bus, rail and boat travel connected with tours all over the world by offsetting carbon emissions through donations to a climate protection project.
- 2014: Studiosus introduces Studiosus smart & small, tours for small groups of people still immersed in their professional careers seeking more information on a country and its inhabitants

Studiosus Safety and Security Management

In 2002, Studiosus established its own Safety and Security Management System, certified according to the international DIN EN ISO 9001 standard. It encompasses all levels of planning and execution of tours, and most importantly, maintains open lines of communication on the subject regarding all of our tour destinations – as demonstrated by the up-to-date security information posted on the Studiosus website, for example.

One key function of safety and security management is on-going analysis of the safety status in all countries visited by Studiosus tour groups. This includes constant evaluation of the recommendations on travel and safety issued by the German Foreign Office. In order to obtain a more detailed

picture of the situation in individual countries, our experts comb the national and international media for reports on these countries and compare notes with local contacts, tour leaders and business associates.

The Studiosus Safety and Security Management System also covers safety and security in hotels and on tour transportation worldwide. Studiosus has, for example, devised its own flight security list, which is more comprehensive than the European Union's "blacklist". Studiosus also insists that all its bus and coach operators worldwide abide by the EU's strict regulations on driving and rest periods. Another pillar of the safety and security system is the SMS Emergency Service for customers.

Sustainable Tourism

Being a source of interesting cultural tours is a creditable aim for any tour operator, but Studiosus wants to offer more than that. It wants its tours to be socially responsible and environmentally sustainable. This means fair dealing with business associates and service providers, acceptance of social responsibilities and constant awareness of the need to protect nature and the environment.

In order to enable it to achieve these aims, Studiosus introduced its Environment Management System in 1998. This system has now been absorbed into the certified Studiosus Quality Management System and must conform to the requirements of ISO 26000. In 2010 Studiosus was awarded the German Sustainability Prize for the "most sustainable strategy for the future". This was followed in 2013 by the Federal German government's CSR Prize for responsible corporate management and the European CSR Award. CSR stands for Corporate Social Responsibility.

Socially responsible tourism

In 2007 Studiosus became a member of the UN Global Compact, which requires an undertaking to respect the principles of conscientious observance of human rights and work standards, and to ensure sustainability and combat corruption in its global business activities.

This was, of course, not new for Studiosus. It had always taken care to make its tours socially responsible and to observe human rights, for example, with its forums for service providers and local opinion leaders that had already been standard practice for fifteen years. These are attended by a wide selection of invited guests from selected tour destinations, e. g. hoteliers, representatives of nature conservation and tourism authorities, local politicians, religious leaders, teachers and tradespeople, and addresses the risks and opportunities presented by tourism in their region. In addition, Studiosus has, for many

years now, required its service providers to sign contracts obliging them to respect human rights in their businesses and to comply with the codex for protection of children against sexual exploitation.

Studiosus went one step further in 2012, when it revised its service contracts with new clauses on respect of human rights in work conditions, working hours, leisure time, wage payment and unfair discrimination of hotel personnel, bus drivers and ships' crews, and also other core demands of the International Labour Organisation ILO.

Another step was to announce the Email-address humanrightsalert@studiosus.com, to which matters and questions relating to human rights within the ambit of Studiosus tours can be addressed.

In 2013 Studiosus, together with other tour operators and players in the tourism sector, signed a Commitment to Human Rights in the Tourism Sector undertaking to respect human rights and observe its social responsibilities in its tourism business.

Environmental commitment

Conscientious planning of its tours, plus a series of other precautions, enables Studiosus to keep environmental pollution resulting from its business activities as low as possible.

For many years now Studiosus has been concentrating on reducing energy consumption and CO₂ emissions resulting from its tours to a minimum. Other environment-conscious initiatives include:

- Rail-and-Fly tickets enabling environmentally-compatible rail transport to the airport (included in the tour price since 1996)
- Ride-and-Fly enabling environmentally-compatible local public passenger transport to the airport (included in the tour price since 1999)

- Extensive energy-saving measures in our offices
- Our carbon footprint compensation scheme: Since 2007 Studiosus has been offering its customers the option of compensating the CO₂ emissions caused by the flights to and from their destinations through a surcharge that is donated to the climate protection project financed by the Studiosus Foundation e.V. From 2012 onwards Studiosus has been automatically compensating all CO₂ emissions caused by ground transportation by its tours by investments in that project. Action was also taken in 2012 to compensate CO₂ emissions caused by printing and circulation of its catalogues and other advertising material to a climate-neutral level.

Studiosus Foundation e.V.

Studiosus has been sponsoring global projects for improvement of quality of life, nature conservation and preservation of cultural heritage in its tour destinations ever since 1993. The Studiosus Foundation founded in 2005 has now taken over responsibility for our long-standing commitment to sponsoring projects that will help to enable minimally invasive tourism over the longer term. This charitable institution is currently sponsoring more than 50 social, cultural and ecological projects throughout the world. Almost all of these projects are available for inspection by participants of Studiosus tours. The Studiosus Foundation has held the DZI Seal of Approval from the German Central Institute for Social Issues since 2010.

www.studiosus-foundation.com

Subsidiary Companies

Studiosus primarily offers cultural tours. Through its subsidiary companies, Studiosus also offers a range of related tour services, such as “tailor-made” group tours, which enable groups to bring their own ideas on board, or discovery tours, which focus on “value for money discoveries”.

Studiosus Gruppenreisen GmbH

One field of activity for Studiosus Group Travel is the planning, organisation and execution of customised group travel. These tours are created specially by group travel experts for a particular client. The holidays are tailored to the client’s exact wishes – from point of departure to the duration of the trip, travel budget, theme, tour leader qualifications and itinerary. For many years, Studiosus Group Travel has also published an immensely popular catalogue of tour ideas for special groups.

Our customers are respected media companies, newspapers and magazines such as Der Spiegel, Die Zeit or Stern magazine, TV and radio, commercial businesses, book clubs, organisations and associations, adult education centres, companies and private customers in German-speaking countries – and many travel agencies.



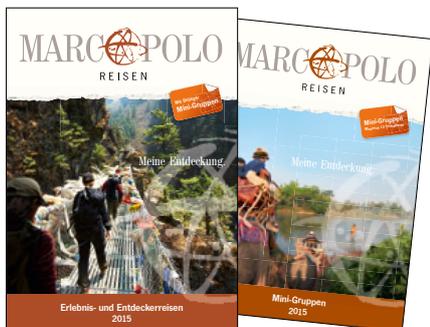
Marco Polo Reisen GmbH

Marco Polo products are reasonably priced tours. They are aimed at those wishing to explore the most important highlights of a country, as well as meet people and learn about their living circumstances – without the level of content expected of a full cultural tour.

Marco Polo is priced considerably lower than Studiosus, its competitors being round-trip operators and specialists for particular destinations. In spite of being relatively inexpensive, the tours still offer a genuine opportunity to get to know a country and its people.

A Marco Polo scout, usually a resident of the country with excellent first-hand knowledge of the region, will guarantee an authentic travel experience. Typical local hotels ensure that customers can immerse themselves in the flair and culture of the country visited, and “Marco Polo Live”, the discovery highlight of each tour, promises a unique experience: customers can come right up close to or even get a taste of the action themselves – catching fish, shooting darts with a blowgun, or harvesting coffee.

Marco Polo presents its tours in four catalogues:

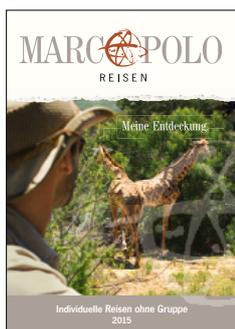


Adventure and Discovery Tours

Affordable tours for small groups. The Marco Polo scout introduces customers to foreign cultures, and customers travel in groups of no more than 22, sometimes only 18.

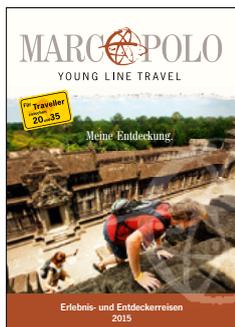
Mini-group adventure and discovery tours

Mini-group tours with between 6 and a maximum of 12 persons are described in a brochure insert in the Adventure and Discovery Tours catalogue. By using quite small hotels and lodges for overnight accommodation, tuktuks and taxi boats for local transport in the cities and minivans or small buses on longer trips, these mini-groups give customers an opportunity to get closer to the host country. Away from the well-beaten coach tour routes they can get glimpses of local life and make fascinating discoveries.



Individual tours

Perfectly organised non-group tours – customers travel with their life partner or family and are accompanied by their personal Marco Polo scout. They travel by car or jeep with their own personal driver or even, in some cases, drive themselves in a hire car. A Marco Polo scout is waiting for them at the sightseeing destination.



YOUNG LINE TRAVEL

Affordable discovery tours for travellers between the ages of 20 and 35. The Marco Polo scout knows where to go – to the beach, to a club or sightseeing.

Europe's No. 1 cultural tours operator

- Meaningful encounters with a country and its people
- Excellent Studiosus tour leaders (training-programme certified)
- Expert organisation
- Comprehensive travel package included in the tour price
- Pre-planned Extratours, an alternative to the group programme

Intensiverleben

The expert for affordable discovery tours

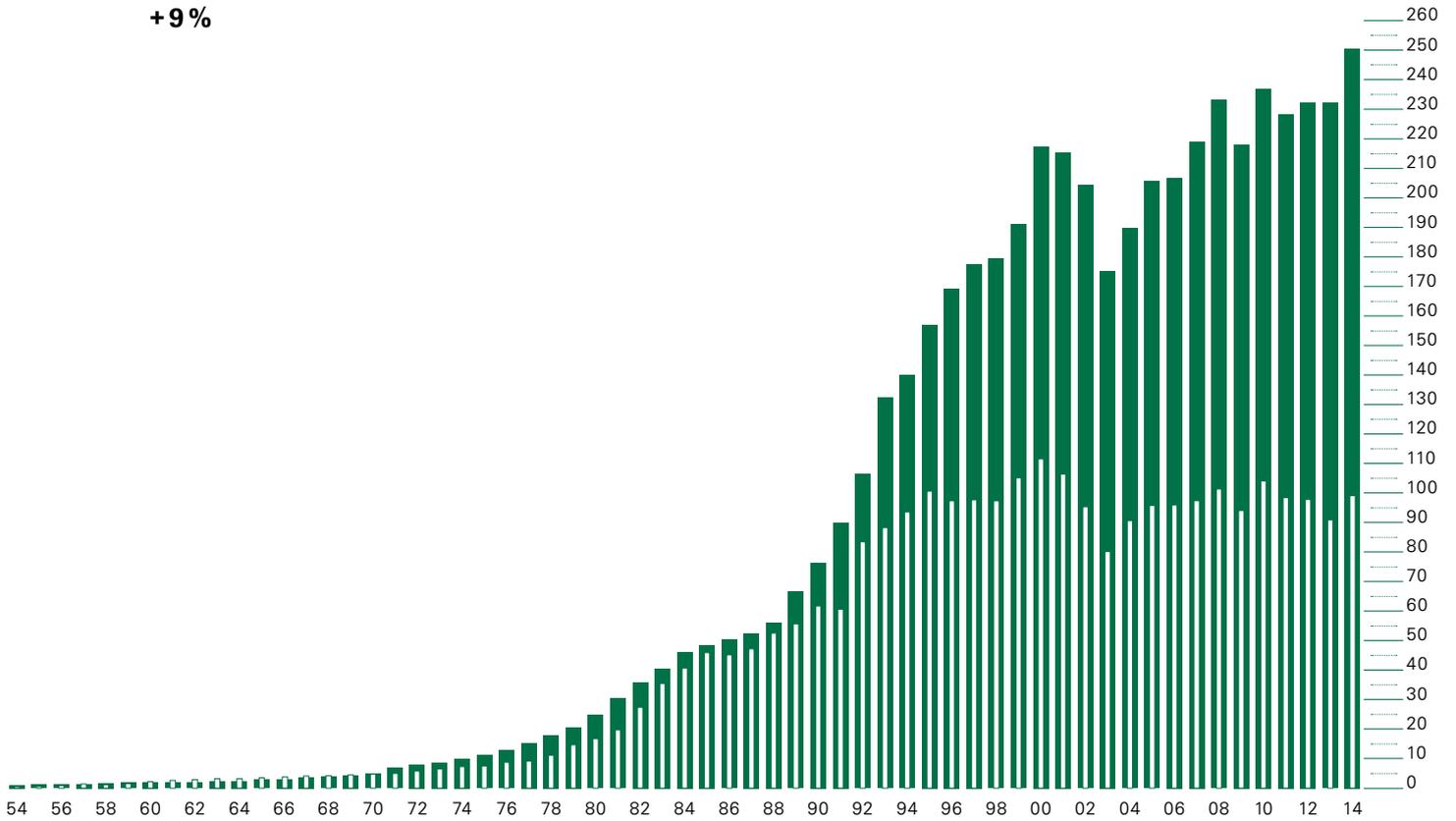
- Small groups of around 18 – and Marco Polo mini-groups of not more than 12
- Excellent value for money
- The perfect way to acquire an overview of the most interesting sights
- "Marco Polo Live", a special highlight for explorers
- Local, well-informed Marco Polo scouts
- Basic travel package plus optional extras

Meine Entdeckung.

Business Development in Figures

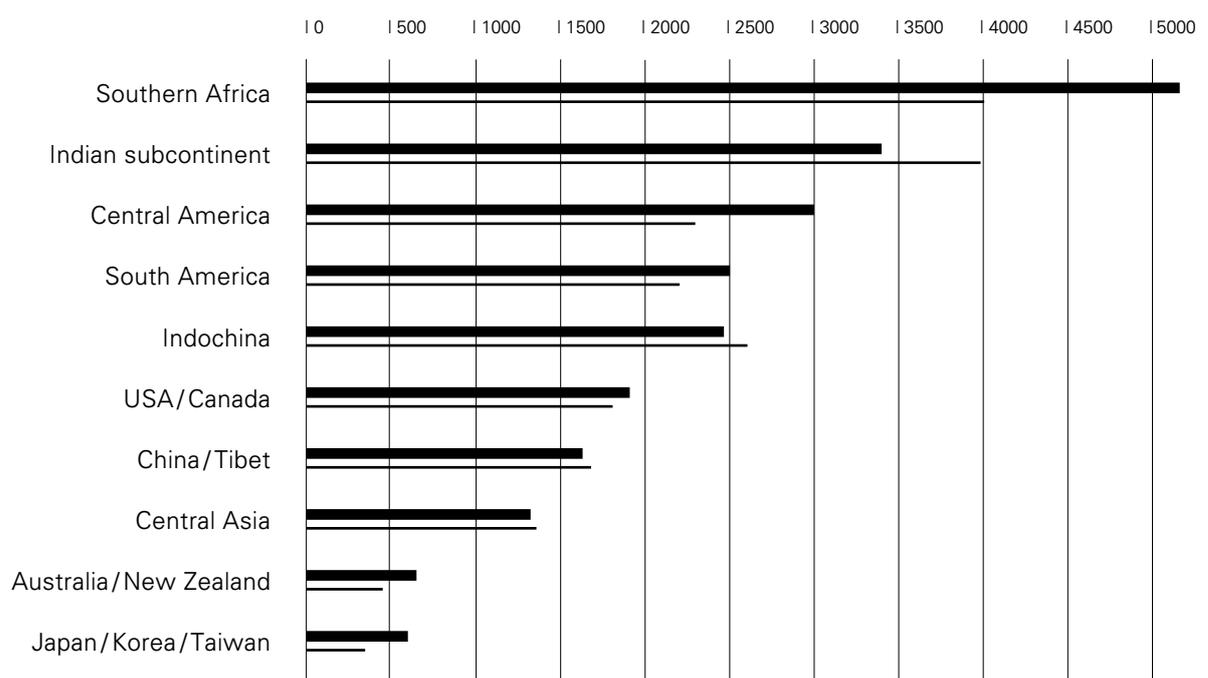
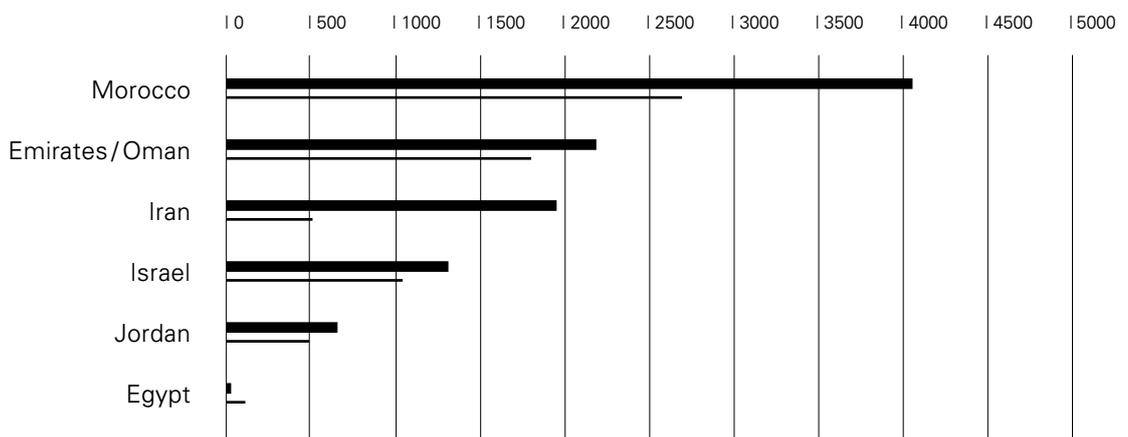
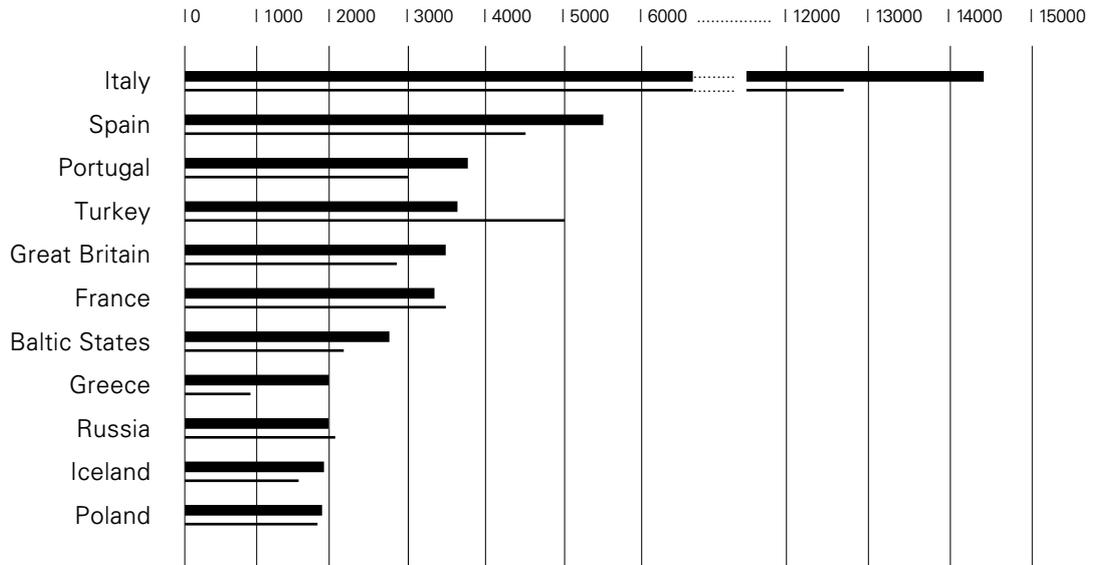
■ Sales in euro millions in 2014:
250.6
+7%

□ Number of customers in thousands 2014:
99.2
+9%



Number of Customers in 2014

■ 2014
— 2013



Corporate Data

Founded:	1954
Purpose of Business:	Operating intelligent holiday tours all over the world: the sophisticated way to travel
Board of Directors:	Peter-Mario Kubsch (MD), Hans-Dieter Lohneis, Peter Strub, Guido Wiegand
Shareholders:	Peter-Mario Kubsch, Isabeau-Jutta Kubsch, Geschw. Kubsch GbR
Employees:	310 in the entire group, including 26 trainees
Tour leaders:	570
Subsidiaries:	Studiosus Gruppenreisen GmbH; Marco Polo Reisen GmbH
Sales:	Around 6500 travel agencies in Germany, Austria and Switzerland
Share capital:	EUR 1.000.000

Memberships

ASTA	American Society of Travel Agents, German Chapter
DRV	Deutscher ReiseVerband e.V.
F.U.R.	Forschungsgemeinschaft Urlaub und Reisen e.V.
IATA	International Air Transport Association
StfT&E	Studienkreis für Tourismus und Entwicklung e.V.
UN Global Compact	United Nations Global Compact for Responsibility

The Studiosus Management System is certified by TÜV Rheinland according to DIN EN ISO 9001, DIN EN ISO 14001 and EMAS III (the European Union's Eco-Management and Audit Scheme)

The Studiosus Sustainability Report has received the top mark (A+) from the Global Reporting Initiative GRI. Studiosus holds an "Familienfreundliches Unternehmen" certificate for its family friendly staff policies.

Studiosus Group

Studiosus Reisen München GmbH

Studiosus

Cultural tours

The no. 1 provider of cultural tours in Europe

Studiosus

Family cultural tours

with adventure programme for adults with children aged 6–14

Studiosus me & more

Group tours for single people and single travellers

Studiosus CityLights

City tours in groups

Studiosus smart & small

Vacations for active professionals

kultimer

Events and cultural trips

Marco Polo Reisen GmbH



Adventure and discovery –
Tours for global explorers



Individual non-group tours
for families and friends only



Discovery tours for the
20–35 age group

Studiosus Gruppenreisen GmbH



Tailor-made tours for clubs,
companies and groups of friends



Tailor-made trips for clients from the
media sector