

New Expedia to focus on international markets in Asia and Europe

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Expedia, the world's largest online travel group, will focus on digging deeper into international markets in Asia and Europe and investing in original travel content in its first six months as a separately-listed company.

Expedia is taking off on its own upon Tuesday's spin-off from its parent IAC/InterActiveCorp, the internet conglomerate headed by media mogul Barry Diller.

The move aims to galvanise Expedia's identity as a "pure-play" travel company, allowing it to grow un-hampered by IAC's other e-commerce brands.

IAC has grown through feverish acquisition in the past few years, but Dara Khosrowshahi, chief executive of Expedia, told the FT that the company would not be pursuing deals in the near future unless a "good opportunity" arises in China.

Mr Khosrowshahi, formerly chief financial officer of IAC, was named head of Expedia last December.

The newly formed group will contain Expedia, Hotels.com, Hotwire, TripAdvisor and Chinese travel website Elong, in which it owns a majority stake. IAC shareholders will receive shares in Expedia in a one-for-two reverse stock split.

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