

Expedia Disputes Ryanair's Claims Regarding Contract Issues

2008-10-15

Expedia, Inc. (NASDAQ:EXPE) disputes claims made in a public statement issued by Ryanair earlier today regarding the contract between Travelscape (a wholly-owned subsidiary of Expedia, Inc.) and Ryanair.

"We are disappointed by the statement made by Ryanair earlier today, as we believe that Expedia has complied in every respect with the terms of our agreement with Ryanair, including all payment terms, and that Ryanair has failed to honor its obligations under that agreement," said Dara Khosrowshahi, CEO of Expedia, Inc. "We have a long history of solid relationships with our partners and take our contractual obligations seriously, we expect our partners to do the same. We strongly believe that Ryanair does not have the right to terminate our agreement."

The matters in dispute are the subject of legal proceedings that have been pending since May 2008 before the Commercial Court in London. On Friday, October 10, 2008 the Court gave directions to the parties for an orderly resolution of this dispute with a view to a trial of the claim and counterclaim in November 2009 if the matter is not settled before then.

Expedia (R) will continue to vigorously assert its position in the pending legal proceedings and pursue its claims against Ryanair.

This article comes from Hotel News Resource

<http://www.hotelnewsresource.com>

The URL for this story is:

<http://www.hotelnewsresource.com/article35127.html>

© 1998 - 2008 Nevistas and the author.

Brought to you by Hotel News Resource

Distribute your news on our Network

See what all the buzz is about at:

http://www.hotelnewsresource.com/Info-news_account_info.html