

September 3, 2025

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001, Maharashtra, India
Scrip Code: 544174

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051, Maharashtra, India
Scrip Symbol: TBOTEK

Sub: Press Release

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are enclosing herewith the press release being issued by the Company.

Kindly take the above disclosure on record.

Thanking you,

Yours faithfully

For and on behalf of TBO Tek Limited

Neera Chandak
Company Secretary

Encl.: As above

TBO Tek Limited

CIN: L74999DL2006PLC155233

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📍 Registered Office Address: E-78 South Extension Part- I, New Delhi-110049, India

📍 Corporate Office Address: Plot No. 728, Udyog Vihar Phase- V Gurgaon-122016 Haryana, India

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**TBO TO ACQUIRE CLASSIC VACATIONS LLC FROM THE NAJAFI COMPANIES TO
EXPAND ITS GLOBAL REACH INTO NORTH AMERICA**
***TBO's purchase of the leading U.S. luxury travel wholesaler elevates its premium
outbound travel market services across the global stage***

SAN FRANCISCO, Calif. (Sept. 3, 2025) – TBO (NSE: TBO TEK), based in Gurugram, India, announced its agreement to acquire US based Classic Vacations from Phoenix-based investment firm, The Najafi Companies, for an estimated total purchase of up to \$125 million.

The acquisition brings together the power of TBO's first-class technology platform and worldwide inventory with Classic Vacation's vast network of luxury travel advisors and suppliers. Classic Vacations delivered a revenue of \$111 million and an operating EBITDA of \$11.2 million in the fiscal year ended Dec. 31, 2024.

TBO's expansion into serving the premium outbound travel market aligns strategically with Classic Vacation's exclusive B2B brand and elite, high-value advisor network enhanced by its nearly five decades of success and brand recognition.

"We're thrilled to bring Classic Vacations into the TBO family – the company's longstanding delivery of outstanding services has earned the trust of its more than 10,000 travel advisors in the U.S., and their end customers, making them a seamless fit for our vision moving forward in the fast-evolving travel and tourism industry," said Gaurav Bhatnagar, TBO's co-founder and Jt. Managing Director. "Classic Vacations is led by a strong team of experts and will continue as an independent brand while leveraging TBO's technology and distribution capabilities to grow their business."

"This acquisition continues to further our strategy to invest in both organic and inorganic growth opportunities. As we start working on integrating Classic Vacations with TBO, we will remain open to similar strategic alliances going forward," said Ankush Nijhawan, co-founder and Jt. Managing Director of TBO."

"We're excited for this next phase in our company's journey – TBO's tech-centric solutions are geared fully toward our travel advisor community," said Melissa Krueger, CEO of Classic Vacations. "TBO connects us to its first-class technology platform unlike what the wholesale market has ever had access to – allowing us to bring even more resources, tools and insider connections to our valued travel advisors."

"Together, we're strengthening Classic Vacations' position as the premier luxury partner in the market while extending our reach onto the global stage, reflecting the worldwide footprint of our most important customers and supplier partners," Krueger added.

This next phase in TBO and Classic Vacations' operations will leverage the combined strength of both companies — accelerating growth as a global leader of the luxury travel

market while ensuring continuity for customers, suppliers, and employees. With global demand for luxury travel projected to expand significantly over the coming decade, this partnership creates a stronger platform to meet evolving traveler expectations and drive sustained value.

Classic Vacations was bought by The Najafi Companies in 2021 from Expedia Group.

“This acquisition and partnership is a natural next step for our portfolio company Classic Vacations, and we’re happy to have worked successfully with them for the last four years, maximizing the company’s strengths and expertise in luxury travel. With a proven track record of delivering value to partners and travelers alike, Classic is uniquely positioned to lead the industry forward, building on its legacy of performance for years to come,” said Jahm Najafi, founder and CEO of The Najafi Companies.

Moelis & Company LLC acted as exclusive financial adviser and Ballard Spahr LLP acted as legal advisor to Classic Vacations in this transaction. Cooley LLP served as the legal advisors and PWC were the financial and tax advisors for TBO.

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About TBO

Founded in 2006, TBO is one of the leading global travel distribution platforms that aims to simplify the buying and selling travel needs of travel partners across the world. It leverages technology to simplify the demands of the complex world of global travel by connecting over 159,000 travel buyers and 1 million travel suppliers at scale of more than 100 countries.

About Classic Vacations

Classic Vacations is a premier B2B2C luxury travel company with a strong network of high-value Travel Advisors and deep ties with major American consortia. Professionally managed, the company leverages expert call centers to deliver premium white-glove service across hotels, air, experiences, car rentals, and travel protection, specializing in complex bespoke luxury itineraries.

About The Najafi Companies

The Najafi Companies, based in Phoenix with offices in New York and Paris, is an entrepreneurially driven private investment firm founded in 2002. The firm makes investments across industries, with significant holdings in consumer brands, ecommerce, media, travel and sports. For more information, visit www.najafi.com.

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