

31 March 2022

For Immediate Release

Specialist Travel M&A firm, Summit Advisory, advises on sale of Norad Travel Group to Talma Shlomo Travel Solutions

Summit Advisory is delighted to have facilitated the successful sale of Norad Travel Group Ltd (Norad) for its shareholders to Talma Shlomo Travel Solutions (Talma) on 30 March 2022.

Norad is a top 40 TMC and leisure travel organisation with headquarters in Liss, Hampshire. Formed in 1981, Norad is a member of the Business Travel Association (BTA) and the Advantage Travel Partnership, and holds ABTA, ATOL and IATA licences. On the leisure travel side, it encompasses Howard Travel in Trowbridge and Erne Travel in Enniskillen, Northern Ireland.

Talma is Israel's leading travel solutions company with over 200 employees working across 5 locations, servicing over 3000 clients across multiple industries. Formerly known as Talma Travel and Tourism, which was established in 1987, it was renamed Talma Shlomo Travel Solutions in 2022.

Chairman of Norad, Mick Gibbs commented:

'We have got to know the Talma team well and believe in their ambitions to build a global travel entity. I am particularly happy to see the talent and technology from both organisations come together to create a world-class travel business, which will deliver great service to clients, suppliers, and partners alike. Working alongside Deborah and her team to make this happen has been a test for all our collaborative skills in which they excelled to assist in this truly excellent assembly of two great companies.'

Iya Magen, CEO of Talma, commented:

'We are excited by the acquisition of Norad Travel and welcome the team to Talma.'

Deborah Potts, Founding Director, Summit Advisory, commented:

'It has been a real pleasure working on behalf of Mick and his fellow directors to secure the successful sale of this great British independent TMC and leisure travel company to this hugely impressive Israeli travel business and new entrant to the UK Travel Industry, led by Iya. It is good news for all parties involved and testifies to the growing recovery in both the business and leisure travel sectors here in the UK'

ENDS

Further Information:

Lead Advisor Deborah Potts worked closely with her colleague, Gaby Marcon-Clarke on the project, assisted by Mia Besliu.

Contact:

Deborah Potts, Director
Summit Advisory
T: 020 7600 5772
E: deborah@summitadvisory.co.uk