



Press release

12 December 2019

ICE acquires WMPH Vacations to expand its cruise business and add new product capabilities

3i-backed International Cruise & Excursions (“ICE”), a global leader in travel loyalty solutions, has acquired We Make People Happy Vacations (“WMPH”), a leading cruise travel agency. Don Walker and Uf Tukul, the WMPH co-founders, are re-investing alongside 3i and the other ICE shareholders. Don and Uf will join ICE and take on senior leadership roles for the combined business.

Founded in 2004 and headquartered in Delray, Florida, WMPH is a key partner to all major cruise lines, operating through its primary brand, iCruise, which is a leader in the industry and one of the best online resources for consumers to research and book cruises.

The acquisition will help enhance ICE’s cruise offering and will provide new sales capabilities, digital marketing and product technology. This will strengthen ICE’s travel-oriented closed-user groups (CUGs) and further enhance ICE’s leading cruise programmes.

Brian Fontana, CEO, ICE, commented: “We see a number of commercial synergies between the two organisations, and look forward to this next phase of the journey for WMPH and ICE. We would like to welcome co-founders Don Walker and Uf Tukul to the ICE team.”

Andrew Olinick, Partner at 3i, US added: “ICE has a track record of long term growth and introducing innovation into the travel industry. ICE remains committed to cruise as a core market and we are excited about the significant new business and organic growth opportunities with WMPH in the ICE family.”

WMPH will continue to operate from its Delray, Florida headquarters, with support from ICE’s international service centres. Located near major cruise suppliers, the company is well positioned to build and maintain partner relationships. Founders Uf Tukul and Don Walker will join the leadership team at ICE and strengthen ICE’s commitment to excellence in cruise, product and marketing solutions.

3i invested in ICE in June 2018. ICE is headquartered in Scottsdale, Arizona with additional offices in Carlsbad, Australia, UK, Portugal, India, Mexico, New Zealand and the Philippines. It provides technology-based travel loyalty solutions for organisations such as Carnival, American Express, USAA and Diamond Resorts.

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About 3i Group

3i is an investment company with two complementary businesses, Private Equity and Infrastructure, specialising in core investment markets in Northern Europe and North America.

3i's Private Equity team provides investment solutions for growing companies, backing entrepreneurs and management teams of mid-market companies with an EV typically between €100m - €500m. We back international growth plans, providing access to our network and expertise to accelerate the growth of companies across the consumer, industrials and business and technology services industries.

For further information, please visit: www.3i.com