

Chinese travel company buys Skyscanner for £1.4 bn



The Edinburgh business Skyscanner has been acquired by Chinese online travel agent Ctrip in a deal which values the company at £1.4 billion.

Skyscanner announced the news on their website at midnight last night. The Chinese company is a provider of reservations for holiday accommodation and tickets for travel, with package tours and corporate travel featuring highly.

The company has signed on the dotted line to buy out the shareholders of the Edinburgh based company, although the Skyscanner management team will continue to run the day to day operation as part of the Chinese group.

James Jianzhang Liang, co-founder and Executive Chairman of Ctrip said: "Skyscanner is one of the largest travel search platforms in the world. We are excited to welcome Skyscanner into the Ctrip group. Ctrip and Skyscanner share the same passion and dedication in providing travelers around the world with better services. This acquisition will strengthen long-term growth drivers for both companies. Skyscanner will complement our positioning at a global scale and Ctrip will leverage our experience, technology and booking capabilities to Skyscanner's."

Gareth Williams the co-founder put his message in a video:

The free Skyscanner app has been downloaded over 50 million times allowing people to search for their own travel arrangements and book direct with the travel companies.

The company was started up in 2003 but now has 800 staff

across the world.