

Darren Huston Interview on Online Travel Business



Vancouver, Mar 26, 2020 (Issuewire.com) - Check Out the Full Interview By Darren Huston CNBC where he discusses the company's euro bond offering and Rocketmiles deal. Also, Darren Huston provides his outlook on travel.

Darren Huston - We just did a euro bond offering that we're really proud of. At one point eight percent, it's helping to balance our balance sheets. The exposure that we have, we think it's a great raise and helps us bring money back in the United States as well.

Simon - You know, you warned us about the currency effects last year and you stock didn't do very well. But if you look at a chart of where we've been since your earnings call a couple of weeks ago, you've changed the conversation. It's a 20 percent move in the stock. You've added, I think, 10 billion dollars back on shareholder value. What is making the difference now? What are you saying to people that he's clearly moving the needle?

Darren Huston - Well, Simon, I think, first of all, currency obviously is a very important factor in any global business. After Priceline, our currency issues are largely a translation effect. And I think now the market really understands that. And those effects, therefore, temporary.

But the underlying health of our business, we continue to grow at over 20 percent. We continue to grow very profitably. We're preserving our margins. And we continue to be very bullish about online travel and the outlook for various brands around the world.

Simon - I mean you may use some of this money that you've been raising to do a deal. But at the

moment, Darren, it's only a \$20 million deal for rocket miles, in contrast to the other behemoth in the space, Expedia, which is trying to beat down this 1.6 billion dollar by the Orbitz brands. I mean, is there a difference in strategy here or do you just basically done your billion-dollar deals with Kayak and with that? I can't remember the other ones. Open table with open table.

[Darren Huston](#) - Exactly, Yeah I know. I can't really speak for Expedia, but I do think we have a slightly different approach for both very large businesses. But even if you put Expedia and the Priceline Group together, we make up less than 10 percent of the total travel opportunity. Our focus has really been on premium brands and things that can add benefit to the group overall.

New competencies, new channels, new geographies versus doubling down or tripling down on the same businesses. So that's been our strategy. It's worked really well for us. Rockett Miles is a small acquisition, but it is a new set of competencies for us. We'll continue to look for that. But we're also in the market. We just announced a \$3 billion share buyback. So we're also looking at opportunities to return some of our cash for our show shareholders, which we also think is a good investment.

Media Contact

Darren Huston

darrenhuston@protonmail.com

Source : <https://www.cnbc.com/video/2015/03/05/priceline-group-ceo-remains-bullish-online-travel.html>

[See on IssueWire](#)