

15 February 2012

Hogg Robinson Group plc
(‘HRG’, ‘the Company’ or ‘the Group’)

INTERIM MANAGEMENT STATEMENT

Hogg Robinson Group plc, the international corporate services company, today issues its Interim Management Statement for the year ending 31 March 2012, covering the period from 1 October 2011 to date.

Group performance

Since the announcement of the half-year results on 30 November 2011, the Group has continued to trade in line with management expectations. For the four completed months to the end of January, travel bookings, client spend and our own revenue were essentially the same as last year with particularly good progress in Asia Pacific and Spendvision offset by a modest decline in Europe.

We continue to maintain tight control of our cost base while delivering real value and excellent service that is tailored to the specific needs of each client.

Outlook

The Board continues to believe that the long-term prospects for HRG remain attractive, with good growth opportunities in its key markets. Despite the uncertain macroeconomic environment, the Board remains confident that HRG will deliver underlying profit before tax⁽¹⁾ for the full year in line with expectations.

David Radcliffe, Chief Executive of Hogg Robinson Group plc, commented:

“We are confident that our compelling customer proposition, strong foundations and proven ability to tightly manage costs will see HRG deliver a full year in line with expectations. HRG has demonstrated the robustness of its business model which is underpinned by our ability to help clients maximise the value of their corporate travel budgets. HRG has good long-term prospects and our focus remains on the core drivers which have made us successful – a proven track record of winning business and delivering an excellent, technology-led bespoke service to help our clients reduce costs.”

Note:

(1) *Before amortisation of acquired intangibles and exceptional items*

Market overview

As stated previously, our business does not correlate directly with any single set of data. However, whilst we are mindful of the impact of the continuing uncertainty in macroeconomic conditions, we have been encouraged by the latest airline and hotel data.

International Air Transport Association (IATA) statistics for international passenger traffic, which includes both business and leisure travel, shows year-on-year growth in Revenue Passenger Kilometres (RPK) for each of the final three months of 2011 which averaged approximately 4% over the period.

STR Global data shows continued year-on-year growth in monthly revenue per available room (RevPAR), with average growth for the final three months of 2011 of about 4%.

Client activity

Clients remain cost conscious and focussed on value for money. They are increasingly receptive to our drive for consolidation of service centres and this has started to gather momentum in Asia and Latin America. Tighter control of compliance with mandated travel policies and improved security monitoring also remain important priorities for clients.

We are also seeing opportunities to provide more consulting and other value-added services for our clients. In particular, there is greater interest in end-to-end solutions, including payment and management control processes, and the management of corporate meetings and conferences. With the relentless advances in technology comes an ever-growing number of options facing the travel booker and clients are placing increasing reliance on the expertise and experience offered by HRG.

We have added several new clients to our portfolio including DHL. Amongst those that we have expanded our relationship with (through the provision of additional services and products and/or via new geographies) are ABB, Christies, DOF, Ericsson, Novartis, Volkswagen and the UK Central Government. Noteworthy contract renewals/extensions include BG Group, BMW, Bridgestone, Condé Nast, DIRECTV, Next, Smiths Group, Takeda, TeliaSonera, the UK Government's Ministry of Defence and Foreign & Commonwealth Office, and the US Embassy. HRG's recent success in securing additional business with the UK Central Government is particularly pleasing with the prospect of extending its existing travel management service to other departments over the coming months. Inevitably, we did lose some clients during the period but we continue to attract new clients and expand our relationships with existing clients. Client tenders are continuing at a high level and our new business pipeline remains strong.

UK pension scheme

We continue to look for ways to reduce the volatility of our pension obligations. Following the completion of the recent funding agreement with the UK trustees in November 2011, we have invited deferred members to transfer their benefits out of the UK scheme in exchange for a higher capital sum, or an alternative form of benefit, than would otherwise be available to them. In total, these deferred members represented over 40% of the accounting liabilities at 30 September 2011.

This offer, which expires on 31 March 2012, will be measured for accounting purposes using bond yields at the time of acceptance by the member. We expect to report any accounting gain or loss, including the costs of execution, as an exceptional item in our full-year results.

Importantly, this offer will be fully funded without any increase in the schedule of cash contributions that was agreed in November 2011.

Financial position

The Group's cash generation and balance sheet remain robust. Since 30 September 2011, average weekly net debt has been approximately £17m lower than the same period last year and there have been no material events or transactions that have impacted the Group's financial position, save for the information provided in this statement.

- Ends -

Enquiries:

Hogg Robinson Group

+44 (0)1256 312 600

Julian Steadman, Group Finance Director

Angus Prentice, Head of Investor Relations

Tulchan Communications

+44 (0)20 7353 4200

Stephen Malthouse

David Allchurch

Martin Robinson

Notes to Editors

Hogg Robinson Group plc (HRG) is the award-winning international corporate services company. Established in 1845 and headquartered in Basingstoke, Hampshire, UK, HRG specialises in travel, expense and data management underpinned by proprietary technology solutions and products. With a worldwide network that comprises over 120 countries, HRG provides unparalleled local knowledge and global expertise in North America, Europe, Asia Pacific, Africa, Latin America and MEWA.

www.hoggrobinsongroup.com

Forward-looking statements

This announcement may contain forward-looking statements with respect to certain of the plans and current goals and expectations relating to the future financial conditions, business performance and results of Hogg Robinson Group. By their nature, all forward-looking statements involve risk and uncertainty because they relate to future events and circumstances that are beyond the control of HRG, including amongst other things, HRG's future profitability, competition with the markets in which the Company operates and its ability to retain existing clients and win new clients, changes in economic conditions generally or in the travel and airline sectors, terrorist and geopolitical events, legislative and regulatory changes, the ability of its owned and licensed technology to continue to service developing demands, changes in taxation regimes, exchange rate fluctuations, and volatility in the Company's share price. As a result, HRG's actual future financial condition, business performance and results may differ materially from the plans, goals and expectations expressed or implied in these forward-looking statements. HRG undertakes no obligation to publicly update or revise forward-looking statements, except as may be required by applicable law and regulation (including the Listing Rules). No statement in this announcement is intended to be a profit forecast or be relied upon as a guide to future performance.

The release, publication, transmission or distribution of this announcement in, into or from jurisdictions other than the United Kingdom may be restricted by laws and therefore persons in such jurisdictions into which this announcement is release, published, transmitted or distributed should inform themselves about and observe such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities laws of such jurisdiction.