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Synova & Tenzing owned Fleetway merges with DH Enterprise

DH Enterprise & Associates (operating as [Great Value Vacations](#)) and Fleetway Travel, owned by Synova Capital (“Synova”) and Tenzing Private Equity (“Tenzing”) will merge to form **TravelSmart International Group** (“TIG” or “TravelSmart”). The businesses have been running very similar operating models for many years, each offering complete holiday packages to their respective markets.

Ian Coghlan will become Group Chairman and Ben Block, currently CEO of DH Enterprise, will assume the role of Group CEO of the new entity. Stuart Jackson will continue as the CEO of Fleetway Travel.

The combination of these two companies will result in an improved offering for customers, more competitive pricing models (sharing cost efficiencies) and improved customer-servicing (offering expanded hours of operations and having more local presence).

Ben Block, TravelSmart Group CEO commented: *“Technology synergies are what truly excite me about the opportunity. Both Fleetway and DH have been investing in tech capabilities to drive sustained growth. Working together will only accelerate this momentum. Having a broader footprint to test innovations will allow us to speed the deployment of new products and services, all while mitigating overall risk.”*

Group Chairman, Ian Coghlan, welcomed the transaction: *“The cultural overlap between the companies is extremely strong and we see great growth potential for the newly combined entity.”* **ENDS**

NOTES:

1. [Synova](#) is recognised as one of Europe’s leading growth investors, generating class-leading returns from investing in companies typically valued at between £20m and £100m. Key verticals include Technology, Financial Services, Business Services, and Health & Education
2. [Tenzing](#) is an independent private equity firm, based in London, which targets buyout investments in high growth businesses, valued between £10m and £100m, across the UK and Ireland. Founded in 2015, the firm invests in tech and tech-enabled niche market leaders and challenger businesses.
3. Synova, one of the industry’s most active technology investors, [invested in Fleetway](#), alongside Tenzing, in 2015
4. [Ian Coghlan](#) has nearly 30 years of executive experience in the travel and leisure sector. He has been CEO of cruise lines, tour operators and destination management companies based in the UK and the US. Ian is a Non-Executive Director for Tenzing and has been involved with the business since its inception, initially serving as Chairman of Fleetway. Ian supports Tenzing in their portfolio management strategies.
5. **DH Enterprise & Associates**, headquartered in New York, has operated since 1980. Key DH brands include *Great Value Vacations*, [Sceptre Vacations](#) and [Aer Lingus Vacation Store](#). **Fleetway**, headquartered in London, has served the UK market since 1979

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