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## Travelzoo Becomes the Only U.S. Listed Company with an 80% Female Board

- *Landmark Achievement to be commemorated with Panel Discussion Featuring Female Leaders in Business, Fashion and Finance*
- *Events Spotlight Ongoing Gender Issue with 23% of Russell 3000 Companies Still Without Any Female Representation on their Boards*

**NEW YORK, June 19, 2017**—Global travel deals publisher Travelzoo® (NASDAQ: TZOO) today announced it has become the only U.S. listed company to have 80% of its board of director seats held by women—the highest female-to-male ratio of any NASDAQ or NYSE-listed company. The landmark event will be commemorated today with a Travelzoo sponsored discussion featuring an all-female panel moderated by Tina Brown, C.B.E, founder and CEO of Women in the World Media and creator of the Women in the World Summit. Today's event spotlights the ongoing issue of lack of gender diversity within listed companies.

Underscoring the cultural diversity of the company's board, female Travelzoo board members hail from New York, San Francisco, London and Shanghai. The two new Travelzoo board members recently elected, which brought the ratio to 80%, include Rachel Barnett, based in New York, and Carrie Liu, based in Shanghai. Other existing female board members include Mary Reilly, based in London, who has been a member of Travelzoo's board of directors since September 2013. Beatrice Tarka is based in San Francisco and has been a member of Travelzoo's board of directors since August 2015.

The women will be featured panelists in a discussion about strategies for improving female-to-male ratios in executive leadership, and how to address the challenges that hinder progress. Panel moderator Tina Brown commented: "In order for women to take their rightful place in the C-suite, they need a seat at the table—the boardroom table to be exact. I salute Travelzoo for not only recognizing the invaluable contributions women can make by appointing them to its board, but doing so with such whole-hearted, ground-breaking enthusiasm."

## **Lack of Board Gender Diversity Remains a Persistent and Global Problem**

Today's event serves as a reminder that despite advances, female representation on listed company boards remains low around the world. Consider that:

- According to board intelligence experts Equilar, who publish the Gender Diversity Index, 23% of Russell 3000 companies, representing the 3,000 largest listed U.S. companies, have zero female representation on their boards.
- Aside from Travelzoo, just four other NASDAQ or NYSE-listed companies have boards composed of over 60% women.
- In the UK, only 27% of FTSE 100 directors are women.
- Several European countries, including Belgium, Iceland, Italy, the Netherlands and Spain, are trying to drive change through mandatory female quotas for boards. For example, Norway instituted a 40% quota for female representation on boards for the largest publicly traded companies.
- In Hong Kong, several recent reports state that 11% of Hang Seng-listed companies have women on their boards.

"A board of directors should consist of the most qualified individuals being elected. Furthermore, having different perspectives is very important," said Ralph Bartel, founder and chairman of Travelzoo. "I find it disconcerting that only 5 of more than 4,000 U.S. listed companies have 60% or more female board members. I look forward to seeing many more listed companies around the world re-define their boards."

Esteemed fashion designer and business woman Diane von Furstenberg commented: "Travelzoo is making a commitment to women and is leading the way with its 80% women on its board! And its landmark achievement is a starting point for many other businesses to follow."

### **Note to Editors**

Media interested in more information or in arranging an interview with Travelzoo board members should contact Travelzoo directly at [cjordan@travelzoo.com](mailto:cjordan@travelzoo.com). The female board members will selectively be available for panels and interviews globally for the remainder of 2017. Images can be downloaded at [press.travelzoo.com](http://press.travelzoo.com).

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