

Edgar Filing: GALILEO INTERNATIONAL INC - Form 425

GALILEO INTERNATIONAL INC

Form 425

August 02, 2001

Filed by Cendant Corporation
Commission File No. 1-10308
Pursuant to Rule 425 under
The Securities Act of 1933
Subject Company: Galileo International, Inc.
Commission File No. 333-64738

CENDANT REITERATES IT EXPECTS TO COMPLETE GALILEO ACQUISITION IN 3Q 2001 AS PREVIOUSLY ANNOUNCED

New York, NY 08-01-2001 -- Cendant Corporation (NYSE: CD) today reiterated that it expects its acquisition of Galileo International, Inc. (NYSE: GLC) to be completed in the third quarter of 2001 as previously announced.

Cendant's Chairman, President and CEO, Henry R. Silverman stated: "The transaction has cleared the U.S. regulatory process and we are confident we can respond promptly to any European Commission (EC) inquiries. Furthermore, we expect that any investigation by the Justice Department will have no impact on the timing of the Galileo transaction. Lastly, in response to competitor concerns, we continue to emphasize that we will not bias Galileo, or utilize information obtained through ownership of a GDS, to favor any Cendant brand."

According to the Company, the EC requested information pertaining to the relationship between Cendant's Avis unit and Avis Europe plc (London: AVE), a separate, independently-owned company. Cendant expects the EC to declare the notification to it complete when that information is furnished within the next few days. The one-month review period by the EC is also expected to be reinstated at that time.

Statements about future results made in this release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations and the current economic environment. The Company cautions that these statements are not guarantees of future performance. Actual results may differ materially from those expressed or implied in the forward-looking statements. Important assumptions and other important factors that could cause actual results to differ materially from those in the forward-looking statements are specified in Cendant's Form 10-K/A and Galileo International, Inc.'s Form 10-K for the year ended December 31, 2000, including the timing of the consummation of the Galileo acquisition which is expected to close in the third quarter of 2001.

Such forward-looking statements include projections. Such projections were not prepared in accordance with published guidelines of the American Institute of Certified Public Accountants or the SEC regarding projections and forecasts, nor have such projections been audited, examined or otherwise reviewed by independent auditors of Cendant or its affiliates. In addition, such projections are based upon many estimates and are inherently subject to significant economic and competitive uncertainties and contingencies, many of which are beyond the control of management of Cendant and its affiliates. Accordingly, actual results may be materially higher or lower than those projected. The inclusion of such projections herein should not be regarded as a representation by Cendant or its affiliates that the projections will prove to be correct.

Cendant Corporation is primarily a provider of travel and residential real estate services. With approximately 57,000 employees, New York City-based

