



DESTINIA.COM REVEALS POPULARITY OF BITCOIN PAYMENTS IN MIDDLE EAST

-The online travel agency first of its kind to accept Bitcoin payments in the region

-Figures of Bitcoin popularity in online travel purchases close to matching PayPal

With the Dubai Bitcoin conference set to happen this weekend, Destinia.com, the first online travel agency to accept Bitcoin payments in the Middle East, highlights the growing popularity of this revolutionary payment method in the region, where the market is opening to innovative modalities within the up and coming e-businesses.

Destinia, one of Spain's most popular online travel agencies has recently opened offices in Dubai to strengthen their regional growth, after seeing great success with their Arabic team in Cairo. No stranger to the business, the agency has been able to identify growing markets in the Middle East in fields that until not long ago were practically unexplored, bitcoin payments being one of them, and aims to be the leader online travel agency in the region by 2017.

Bitcoin, a digital currency, offers benefits in payment such as instant transactions and no merchant fees. For e-commerce, Bitcoins provide an excellent alternative of payment as they allow any person to purchase, without needing to be affiliated to any type of financial entity or institution. Unlike popular believe, Bitcoin payments are recorded in a public ledger, making the system a very transparent one, though still allowing the user to enjoy a fair degree of anonymity.

"Bitcoin payments are a practical modality that has been welcomed by travellers in 50 countries all around the globe; from Germany to Argentina, and now, we have brought it all the way to the Middle East," explains **Amuda Goueli, CEO and co-founder of Destinia** "We want our customers to know that the Middle East is prepared to adopt this new virtual currency, and that Destinia is prepared to welcome and pioneer innovation." He added.

Bitcoin has been widely discussed over the past months. With the first restaurant in the UAE to accept this type of payment in February of the present year, the country, and the region have widely discussed the legitimacy and practicality of such currency. Nonetheless, in Destinia's case alone, 2.6% of the payments made in Saudi Arabia were made through Bitcoins, just under 1% less than though much more conventional methods such as PayPal.

Without intermediaries and additional costs

Destinia accepts Bitcoin payments since last January, being a pioneer in the travel sector. One of the advantages of Bitcoin is that its payments are immediate, even for international transfers, which in other cases take various days to be effective. The bitcoin is an ideal payment system for e-commerce, as it allows any person to pay online without needing any type of financial entity or institution. This is why Destinia does not charge any additional costs to the customers using it. "Paying with Bitcoin is easy and safe," adds Goueli.

To facilitate the use of bitcoins the online travel agency has decided to show prices in mili-bitcoin (mBTC), in other words, a thousandth part of a bitcoin. “Controversial or not, we see great potential in Bitcoin payments in the region as we already have experienced them in Europe,” said Mr. Goueli. “Right now Bitcoin is a niche currency, subject to questioning and scepticism, but in a world that is so strongly motivated by e-commerce, economy cannot be expected to function in the same ways as it would in the physical world. The future is now, and now is the moment to embrace it,” he concluded.

Destinia offers a wide range of payment from credit card to bank transfer or PayPal through Bitcoin. And in the Middle East has also developed a payment system to buy online and pay at home to suit local preferences.

-ENDS-

Notes to editor:

Destinia.com is one of the five major online travel agencies in Spain. Founded in 2001 by Amuda Goueli and Ian Webber, the company works with over a million clients and has an offer of 300.000 hotels. It employs around 150 hundred workers between Europe and the Middle East, with a newly opened office in Dubai and its website is translated into 32 languages. Destinia aims to be the online travel agency leader in Middle East by 2017.

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