



ITA Software Press Release

ITA Software Announces \$100 Million in Equity Financing

Established Technology Provider's Funding to Fuel Expansion of its Innovative Shopping and Reservation Platform for the Airline Industry and Accelerate Partnerships with Airlines and Travel Distributors

(Cambridge, MA, January 23, 2006) - ITA Software, Inc., the first company in more than thirty years to provide a new IT platform for the airline industry, today announced \$100 million in equity financing. Led by Battery Ventures, the round includes participation from General Catalyst Partners, PAR Investment Partners, Sequoia Capital and Spectrum Equity. The funding will be used to help ITA Software expand upon its success with top travel companies such as Alaska Airlines, Alitalia, Continental Airlines, US Airways, Galileo, Kayak and Orbitz.

"Most airlines still depend on software and systems developed before Woodstock. Since then the industry has been buffeted by deregulation, a string of bankruptcies and the emergence of low cost carriers," said Michael Moritz, partner at Sequoia Capital. "The only airlines that will prosper in the future are those that embrace fresher technology and the Internet. This new approach that ITA Software is championing will strip cost from the industry, allow travel agents to specialize on offering higher value packages and usher in the era of world-wide self-service."

ITA Software's technology is used daily by millions of travelers. Its shopping system searches billions of combinations of flights and fares in order to deliver better and more comprehensive results for a wide range of travel searches. This dramatically enhances the shopping capabilities of airlines and travel agencies.

"Our success powering the shopping for some of the largest airlines and travel agencies positions us to develop the next generation IT platform for the industry," said Jeremy Wertheimer, President & CEO of ITA Software. "As we expand our system to handle reservations, this funding will help us accelerate our partners' transition from legacy mainframes to modern technologies."

About ITA Software's Venture Partners

Battery Ventures is a leading venture capital firm with more than \$2 billion under management, and focuses on investing in technology companies at all stages of growth.

General Catalyst Partners is a venture capital firm that invests in exceptional entrepreneurs who are building the technology-based companies that will lead innovation and transform industries. The firm has approximately \$1 billion under management.

PAR Investment Partners, a private partnership with a focus on companies related to and operating in the travel industry, has more than \$1 billion in equity capital.

Sequoia is one of the first and most successful venture firms in Silicon Valley and has financed more than 350 early stage technology companies, including Apple, Cisco, Oracle, Google and Yahoo!.

Spectrum Equity manages approximately \$4 billion in equity capital and invests exclusively in established, profitable companies in the information services, media, and communications industries.

About ITA Software, Inc.

ITA Software (www.itasoftware.com) is the leading provider of innovative airline IT and services. The company provides airlines and travel distribution companies with comprehensive, reliable and cost-effective technology. ITA Software's customers include leading travel companies such as Alaska Airlines, Alitalia, Continental Airlines, US Airways, Star Alliance, Galileo International, Kayak, Orbitz and others. The company is based in Cambridge, Massachusetts with offices in Chicago and Singapore. ITA Software was founded by computer scientists from the Massachusetts Institute of Technology.

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