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TripAdvisor Breaks Ground On New Global Headquarters

World's Largest Travel Site Moving to 282,000 Square-Foot Campus in Needham, Massachusetts in 2015

NEWTON, Mass., Nov. 4, 2013 /PRNewswire/ -- [TripAdvisor Inc.](http://www.tripadvisor.com) (NASDAQ: TRIP), the world's largest travel site*, together with Normandy Real Estate Partners today broke ground on its new global headquarters at Center 128 in Needham, Mass. Set to open in mid-2015, the 282,000 square-foot campus will more than double the size of the company's current space in Newton. The office headquarters will provide space to accommodate 1,500 employees including 400 new hires across engineering, product management, marketing, and sales.

(Photo: <http://photos.prnewswire.com/prnh/20131104/NE10182-a>)

(Photo: <http://photos.prnewswire.com/prnh/20131104/NE10182-b>)

(Logo: <http://photos.prnewswire.com/prnh/20080902/TRIPADVISORLOGO>)

"We're very excited about returning to our Needham roots where TripAdvisor got its start 13 years ago," said Steve Kaufer, CEO and co-founder of TripAdvisor. "Our remarkable size and scale is a true testament to the hard work of our dedicated employees and we're thrilled to create a state-of-the-art campus that will help foster innovation as we continue to grow globally."

Steve Kaufer, CEO and co-founder, was joined by Governor Deval L. Patrick to break ground on the new building. Also joining were Julie M.B. Bradley, CFO, other TripAdvisor executives and employees; Normandy Real Estate Partners Founder and Managing Principal David Welsh, Principal Justin Krebs and Senior Vice President Mark Roopenian; and Needham town manager Kate Fitzpatrick.

"TripAdvisor's success is the example of the kind of private sector growth a little bit of public investment can catalyze," said Governor Patrick. "I thank TripAdvisor for choosing Massachusetts to shape its brand, and congratulate all of the dedicated employees who have made this day happen."

"From day one it has been a pleasure to collaborate with TripAdvisor in designing and planning this beautiful building and setting the stage for this very exciting development," said David Welsh, Founder and Managing Principal of Normandy Real Estate Partners. "Center 128 is a testament to the spirit, creative energy and tremendous renewal that is taking place across greater Boston. We look forward to working with the talented team at TripAdvisor in building on the future of Center 128 as an exceptional and sustainable workplace."

TripAdvisor's building, which will be known as 400 First Avenue, will be the first of four office buildings in the mixed-use campus being developed by Normandy Real Estate Partners.

Other business partners who played an integral role in the success of the project were also on-site, including project manager Leggat McCall Properties; tenant broker Anne Columbia of Columbia Group; Mark Roth of Cushman & Wakefield; and Kevin Daly of Avison Young. John Varholak and Ron Friedman of Richards, Barry, Joyce and Partners were also in attendance, representing the owner Normandy in the transaction. Renderings of the new campus were publically-revealed by exterior design architect partner Elkus Manfredi Architects and interior design partner Baker Design Group, Inc.

About TripAdvisor

TripAdvisor® is the world's largest travel site*, enabling travelers to plan and have the perfect trip. TripAdvisor offers trusted advice from real travelers and a wide variety of travel choices and planning features with seamless links to booking tools. TripAdvisor branded sites make up the largest travel community in the world, with more than 260 million unique monthly visitors**, and more than 125 million reviews and opinions covering more than 3.1 million accommodations, restaurants and attractions. The sites operate in 34 countries worldwide, including China under [daodao.com](http://www.daodao.com). TripAdvisor also includes TripAdvisor for Business, a dedicated division that provides the tourism industry access to millions of monthly TripAdvisor visitors.

TripAdvisor, Inc. (NASDAQ: TRIP) manages and operates websites under 21 other travel media brands:

www.airfarewatchdog.com, www.bookingbuddy.com, www.cruisecritic.com, www.everytrail.com, www.familyvacationcritic.com, www.flipkey.com, www.gateguru.com, www.holidaylettings.co.uk, www.holidaywatchdog.com, www.independenttraveler.com, www.jetsetter.com, www.niumba.com, www.onetime.com, www.oyster.com, www.seatguru.com, www.smartertravel.com,

www.tingo.com, www.travelpod.com, www.virtualtourist.com, www.whereivebeen.com, and www.kuxun.cn.

*Source: comScore Media Metrix for TripAdvisor Sites, worldwide, June 2013

**Source: Google Analytics, worldwide data, July 2013

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About Normandy Real Estate Partners

Normandy Real Estate Partners is a leading real estate operator and investment manager headquartered in Morristown, NJ with offices in Boston, New York City, Los Angeles and Washington, D.C. Normandy currently manages a series of discretionary real estate funds totaling approximately \$1.5 billion of equity commitments. Normandy's existing portfolio includes over 15 million square feet of commercial assets, four hotels and numerous land development sites. Normandy targets value added real estate investments in the gateway markets of Boston, Metro New York City, Los Angeles, San Francisco, and Washington, D.C. where opportunities exist to enhance value through creative repositioning, financial restructuring, intensive management, and capital improvements. For more information visit www.normandyrealty.com.

Redevelopment of Center 128 commenced last fall with approximately 830,000 square feet of total development potential. Construction was recently finished on a new 128-room, 89,740 square foot Needham Residence Inn by Marriott Hotel at the office park. Located in Boston's strongest suburban submarket, Center 128 is in close proximity to the Highland Avenue interchange off Route 95 / Route 128 (Exit 19). The close proximity to public transportation and highway visibility provides tenants the opportunity to prominently display signage and brand their headquarters. Home to a number of major corporations, Route 128 West is centered on the key interchange of the Massachusetts Turnpike, 10 miles west of Boston and is often a top choice of tenants seeking prime, well-located space in the suburban real estate market.

SOURCE TripAdvisor

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