

## **Wedbush Securities Equity Research Initiates Coverage in the Online Travel Space – BKNG, EXPE, TRIP, TRVG**

**Los Angeles, CA – April 04, 2018** – Wedbush Securities is pleased to announce the initiation of coverage in the Online Travel space – Booking Holdings, Inc. (BKNG), Expedia Group, Inc. (EXPE), TripAdvisor, Inc. (TRIP), and Trivago NV (TRVG). James Hardiman, Managing Director of Equity Research, and his initiation of BKNG, EXPE, TRIP and TRVG, add to his extensive Leisure and Travel coverage, which includes Harley-Davidson, Royal Caribbean, Six Flags Entertainment, Polaris Industries, and more. These stocks also serve as the first foray into the online travel sector for the firm and analyst.

Booking Holdings, which includes Booking.com, Priceline, and Kayak, along with Expedia Group, TripAdvisor and Trivago, represent the biggest names in the online travel space. Wedbush sees the travel industry in general and the online travel space in particular as enviable places to be, with strong underlying momentum and favorable near and long-term growth prospects.

“The simultaneous secular trends toward experiences over possessions and do-it-yourself (online) over do-it-for-me (offline) bode well for the long-term potential of the space,” states James Hardiman. “However, 2017 was proof that the sector is not without its challenges, notably encroachment from Google and a push for direct bookings by traditional hotels. We see Booking Holdings as the best-in-class Online Travel Agency, as BKNG has been steadily building toward being the one-stop shop for both traditional hotels and alternative accommodations on a global scale, while delivering industry-leading returns and consistently enhancing shareholder value.”

Jesse Bigelow, Wedbush Securities’ Director of Research adds, “James delivers detailed, highly-proprietary analysis, which stands out in the Leisure space. His move into the Online Travel sector represents a natural extension for him, as well as a significant new growth opportunity for the Wedbush equity research product.”

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Since our founding in 1955, Wedbush has been a leader in the financial industry providing our clients with a wide range of services; including institutional sales, correspondent clearing services, equity research, corporate and municipal finance, equity market making, fixed income trading, prime brokerage, and wealth management. Headquartered in Los Angeles, with 100 registered offices, the firm focuses on dedicated service, client financial safety, continuity, and advanced technology.

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