



## Press Release

### Vanco Wins Second Award for International Online Flexible Benefits Strategy

**London, 5 June 2006** – Vanco (FTSE: VAN), the pioneering global Virtual Network Operator (VNO), has won “Most Effective Use of an International Benefits Strategy” in the Employee Benefits Awards 2006 for its innovative employee benefits scheme, “v:choice”. This is the the second time Vanco have taken the award after also winning in 2004.

Vanco was named the unanimous winner after beating both Barclays Bank and iSOFT to take the trophy. The judges commented that they were “impressed with the complicated task Vanco had undertaken in implementing a flexible benefits scheme across borders.”

In April 2003, Vanco selected thomsons online benefits to introduce v:choice, an online, international and multi-currency flexible benefits programme across eight countries (UK, Germany, Spain, Italy, the Netherlands, Singapore, the USA and Australia) simultaneously. During 2004, v:choice was extended to cover Belgium, France and the Czech Republic. Sweden, Switzerland and Poland were then added at the end of 2005.

Employees are able to enrol and select benefits in their own language and currency using thomsons online benefits “Perquisite™” technology. The online presence of v:choice is backed up with face-to-face communication in each country, access to local specialist advisers and a range of other communication methods such as emails and posters.

Simon Hargreaves, Group Finance Director, Vanco plc said “Recruiting and retaining absolutely the best people has always been, and will continue to be, key to the success of our company. With v:choice we have an innovative employee rewards system in place which works on a global basis. The figures speak for themselves – 90% of employees have signed up for v:choice, 85% are happy with the range of benefits available, and employee turnover has fallen by 7% to give us one of lowest attrition rates in our industry. As such we see it providing us with significant sustainable competitive advantage.”

Chris Bruce, Technology Director, thomsons online benefits, added “We are immensely proud that Vanco have won this award for the second time. This truly cements v:choice’s position as the leading online global reward programme. We look forward to continuing to develop v:choice in 2006 and taking into new territories such as Latin America.”

## **About Vanco**

Established in 1988, Vanco plc (FTSE: VAN) is the pioneering and leading global Virtual Network Operator. Vanco does not own telecoms assets and therefore has the freedom to source infrastructure from the most suitable Asset Based Carriers (ABCs) on a global basis. It provides enterprise clients, directly or through partners, with cost-effective, optimized and fully managed network solutions. Carriers can also extend their off-net reach by accessing, through Vanco, other carrier networks around the world.

With solutions available in 230 countries and territories, Vanco is selected by the world's largest organizations to provide strategic network solutions. Its clients include Accor Hotels, Avis Europe, British Airways, Ford Motor Company, IBM/Lloyds TSB, Siemens, Pilkington and Virgin Retail.

Through the Vanco network solution clients get access to the greatest geographic coverage available through a single provider. Vanco offers incomparable flexibility to customize and adapt the solution in line with market changes and business priorities.

Vanco is recognized by the industry for its financial success and world class customer service delivery. A significant proportion of its investment capital goes into customer care which is reflected by the awards won, independent market research and client retention.

## **About thomsons online benefits**

Thomsons online benefits was founded in 2000 to revolutionise the way that benefits are administered and communicated. They have won awards for both their consultancy and technology skills including: "Communication Provider of the Year" in the Employee Rewards & Benefits Awards 2006, "Corporate Adviser of the Year" in the Money Marketing Financial Services Awards 2004, 2005 and 2006, "Most Effective Use of an International Benefits Strategy" in the Employee Benefits Awards 2004 & 2006, "Flexible Benefits Solutions Provider" in the Pensions Management awards 2006, "Advanced Supply Chain Integration" National Innovation category, & "E-business" for London region in the DTI Ecommerce Awards 2004. thomsons online benefits is an appointed representative of AWD Consultancy Ltd, which is authorised and regulated by the Financial Services Authority.

Further information can be found at [www.thomsononlinebenefits.com](http://www.thomsononlinebenefits.com)

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