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Published on *Virgin Australia Newsroom* (<https://newsroom.virginaustralia.com>)

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Virgin Australia Group's Velocity Frequent Flyer acquires leading data analytics business Torque Data [2]



The Virgin Australia Group's award-winning loyalty program Velocity Frequent Flyer today announced that it has acquired Torque Solutions (Australia) Pty Ltd (ACN 099 948 937) ('Torque Data'), a leader in the data and analytics field. The strategic acquisition will see Torque Data integrated into the Velocity business.

Virgin Australia Group Chief Executive Officer John Borghetti said: "Velocity Frequent Flyer is a significant value driver for the Virgin Australia Group and we are focused on fast-tracking its growth to create one of the world's leading loyalty programs. Today's announcement is another important step in the strategy to achieve this vision.

"Torque Data is a leader in the data and analytics field, with clients across a number of different industries, including media, consumer goods, financial services, travel and telecommunications. Torque Data will enable the Virgin Australia Group to significantly expand its data analytics and campaign automation capabilities, supporting the accelerated growth of the Velocity business by enabling us to deliver more value to members and partners.

“The acquisition also provides another revenue diversification opportunity for Velocity and the Group, as it will enable the business to offer data analytics, campaign automation and consultancy services to third parties,” Mr Borghetti said.

Founded in 2001, Torque Data delivers predictive analytics, intelligent campaign automation and data visualisation services to clients across a range of different industries. The company employs a team of skilled data modellers, analysts and campaign managers.

Torque Data CEO Oliver Rees said: “We are thrilled to be joining a business of Velocity Frequent Flyer’s calibre. Velocity has a strong growth trajectory and has been recognised around the world for its innovative initiatives in the loyalty space. This is a fantastic opportunity for us to grow Torque Data’s capability to service our existing clients while adding value to Velocity and the Virgin Australia Group.”

The terms of the transaction are confidential.

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