



CODE OF BUSINESS CONDUCT AND ETHICS FOR DIRECTORS AND SENIOR FINANCIAL OFFICERS

This Code of Business Conduct and Ethics for Directors and Senior Financial Officers (“*Code of Ethics*”) reflects the commitment of Expedia Group (“*Expedia*”) to conduct its business affairs in accordance with not only the requirements of law but also standards of ethical conduct that will maintain and foster Expedia's reputation for honest and straightforward business dealings. Expedia’s principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions (together, “*Senior Financial Officers*”) and members of Expedia’s Board of Directors (collectively referred to in this Code of Ethics as “*Covered Persons*”) are expected to read and understand this Code of Ethics, uphold these standards in their corporate activities and take personal responsibility for compliance with all applicable policies and procedures.

Covered Persons are strongly encouraged to consult with Expedia’s VP of Corporate Audit Services or Chief Legal Officer if they have any questions concerning the requirements or interpretation of this Code of Ethics.

Covered Persons who violate the standards in this Code of Ethics may be subject to disciplinary action as described in the “*Enforcement – Sanctions for Violations*” section below. *If a Covered Person is in or aware of a situation that the Covered Person believes may violate or lead to a violation of this Code of Ethics, he or she should follow the guidelines described in the “Enforcement” section below.*

1. Honest, Lawful and Ethical Conduct

The conduct of Covered Persons in performing their duties on behalf of Expedia must in all situations, as to all matters and at all times, be honest, lawful and in accordance with high ethical and professional standards. In addition, the conduct of Covered Persons must at all times be respectful of the rights of others and, in keeping with their duty of loyalty to Expedia, must at all times be in the best interests of Expedia.

The requirement of honest, lawful and ethical conduct is broad and therefore must be stated in general terms. As such, this Code of Ethics does not cover every issue that may arise, but instead sets out basic principles to guide Covered Persons of Expedia.

2. Commitment to Respect Human and Workplace Rights

Expedia respects human and workplace rights and is committed to conducting its business in a manner that protects human rights and the rights of our employees and others. Expedia endeavors to conduct business operations in a manner that is free from complicity in human rights abuses and adheres to responsible and ethical workplace practices. Recognizing that there are differences in laws, customs and economic conditions that affect business practices around the world, Expedia believes that its commitment to human and workplace rights includes, among other things, prohibiting forced labor of any kind; adhering to minimum age provisions of applicable laws and regulations; ensuring wages and working hours are in accordance with local laws and regulations and industry practice; maintaining safe and healthy workplaces, free of unlawful harassment, intimidation and discrimination; opposing human trafficking; and respecting the right of employees to freely associate and to legally organize and join associations such as labor unions.

3. Conflicts of Interest

Covered Persons owe a duty to Expedia to advance its legitimate interests when the opportunity to do so arises. A “conflict of interest” exists when a person's interests improperly interfere with the interests of Expedia. A conflict of interest can arise when a Covered Person takes actions or has interests that may be adverse to or may make it difficult to perform his or her work for Expedia objectively and effectively. Conflicts of interest may also arise when a Covered Person, or any member of his or her family, receives improper personal benefits as a result of his or her position in Expedia. Covered Persons are responsible for recognizing and avoiding any situation involving a conflict of interest. Covered Persons should strive to avoid even the appearance of a conflict of interest by avoiding associations or investment interests that interfere, might interfere or might appear to interfere with the independent exercise of judgment in Expedia's best interests. Each Covered Person is responsible for taking appropriate action to eliminate or prevent such conflict or appearance of a conflict, including reporting the situation consistent with the process described in the “*Enforcement – Reporting Violations*” section below.

Expedia respects the privacy of its Covered Persons and their right to engage in outside activities that do not conflict with the interests of, do not interfere with the performance of their duties on behalf of and do not reflect poorly on Expedia. Expedia nonetheless has the right and obligation to determine whether conflicts of interest exist and to take appropriate action to address them.

Before engaging directly or indirectly in any transaction or relationship (including the acceptance of an executive officer or director position with another entity or the making of a significant direct or indirect investment in another entity) that reasonably could give rise to an actual or apparent conflict of interest, Covered Persons must provide a full and fair disclosure of all relevant facts and circumstances to Expedia's Chief Legal Officer. After evaluating the reported transaction or relationship, Expedia will determine the appropriate protective measures, if any, which measures may include prohibiting such transaction or relationship.

In addition, if a Covered Person's spouse or other close family member works for a firm that does business with or competes against Expedia, the Legal Department should be advised of the situation in writing. Conflicts of interest may not always be clear-cut, so Covered Persons are strongly encouraged to consult with the Chief Legal Officer if questions arise.

4. Compliance with Laws, Regulations and Rules

Complying with the law is the foundation on which Expedia's ethical standards are built. It is Expedia's policy to be a good "corporate citizen." All Covered Persons must comply with applicable laws, regulations, rules and regulatory orders applicable in the country, state and local jurisdictions where business is conducted, including anti-corruption laws, securities laws, antitrust laws and other fair competition laws. In addition, all Covered Persons must also comply with the policies of the Company applicable to them, including the Expedia Group Securities Trading Policy. Each Covered Person is expected to acquire appropriate knowledge of the requirements relating to his or her duties sufficient to enable him or her to recognize potential issues or violations and to know when to seek advice from the Legal Department on specific Expedia policies and procedures. If a law conflicts with a policy in this Code of Ethics, Covered Persons must comply with the law.

5. Insider Trading

Covered Persons who, as a result of their employment at Expedia or membership of Expedia's Board of Directors, are in possession of material, non-public information that is likely to affect the market price of publicly traded securities of any corporation, including Expedia, may not engage in transactions in the securities of such corporations and may not share such information with anyone who might engage in such transactions. To do so is not only unethical but also illegal and could expose the Covered Person and Expedia to civil and criminal penalties.

All Covered Persons are required to read and familiarize themselves with the "Expedia Group Securities Trading Policy." Covered Persons that wish to receive an additional copy of the Securities Trading Policy or have further questions in this area, should consult the Chief Legal Officer.

6. Disclosure, Financial Reporting and Accounting

Expedia is committed to establishing and maintaining effective internal controls, as well as best practices in accounting and financial reporting. Expedia is further committed to providing full, fair, accurate, timely and understandable disclosure in all reports and documents filed with or submitted to the Securities and Exchange Commission ("SEC") and in all other public communications made by Expedia. All of Expedia's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect Expedia's transactions and must conform both to applicable legal requirements and to Expedia's system of internal controls. Unrecorded or "off the books" funds or assets should not be maintained unless permitted by applicable law or regulation and brought to the attention of the Chief Financial Officer. Covered Persons are required to cooperate fully with internal and independent auditors during audits of Expedia's books, records and operations.

Any Covered Person of Expedia who learns of any material information affecting or potentially affecting the accuracy or adequacy of the disclosures made by Expedia in its SEC filings or other public statements shall bring the matter promptly to the attention of the VP of Corporate Audit Services or Chief Legal Officer, or if appropriate, the Chairman of the Audit Committee¹. Senior Financial Officers are responsible for fairly presenting the consolidated financial position and the consolidated results of operations and cash flows of Expedia in conformity with accounting principles generally accepted in the United States, applied on a consistent basis.

Any Covered Person who learns of information concerning (i) significant deficiencies or material weaknesses in the design or operation of internal controls that could adversely affect Expedia's ability to record, process, summarize and report financial data accurately, or (ii) any fraud, whether or not material, involving management or other Covered Persons who have a significant role in Expedia's financial reporting, disclosures or internal controls shall bring the matter promptly to the attention of the VP of Corporate Audit Services or Chief Legal Officer, or if appropriate, the Chairman of the Audit Committee¹.

7. Confidentiality

Covered Persons must maintain the confidentiality of confidential information entrusted to them by Expedia or its customers, suppliers, or other stakeholders except when disclosure is authorized by the Legal Department, required by laws or regulations, or necessary and appropriate in the course of carrying out their responsibilities as a Covered Person of Expedia. Covered Persons shall also take reasonable care to protect all confidential information against loss, theft, unauthorized use or access, or alteration. Confidential information includes all nonpublic information that might be of use to competitors, or harmful to Expedia or its customers, suppliers, or other stakeholders, if disclosed. It also includes information that suppliers, customers and other stakeholders have entrusted to us. The obligation to preserve confidential information continues even after employment at Expedia or service on the Expedia Board of Directors ends.

8. Waivers of this Code of Ethics

Expedia discourages waivers of this Code of Ethics except in extraordinary circumstances. Any waiver of this Code of Ethics for Covered Persons may be made only by the Board of Directors or a properly authorized Board committee and will be promptly disclosed to stockholders along with reasons for such waiver as required by law or the Nasdaq Stock Market, Inc. Marketplace Rules.

9. Enforcement

Expedia is committed to full, prompt and fair enforcement of the provisions of this Code of Ethics.

Reporting Violations

Any Covered Person who learns of information indicating that a violation of this Code of Ethics has been or is about to be committed shall immediately report the facts to either (a) the VP Corporate Audit Services or Chief Legal Officer, or (b) if appropriate, the Chairman of the Audit

Committee¹. The failure to report a violation of this Code of Ethics may itself be a violation of this Code of Ethics.

Concerns relating to accounting, internal accounting controls and auditing matters may also be reported by Senior Financial Officers anonymously, to the extent consistent with local law, by following the steps set forth in Expedia's *Employee Complaint Procedures Policy*.

The reporting requirements do not prevent Covered Persons from reporting to the government or regulators conduct that the Covered Person believes to be in violation of law, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation, and they do not require authorization from Expedia or Covered Persons to notify Expedia prior to reporting to the government or regulators.

Protection for Reporting Violations

It is prohibited, and is a violation of this Code of Ethics, for Expedia or Covered Persons to retaliate in any way against anyone who has reported to Expedia in good faith information indicating that a violation of this Code of Ethics may have occurred or may be about to occur. Prohibited forms of retaliation include adverse employment actions (such as termination, suspension and demotion), the creation of a hostile work environment and any other type of reprisal for the good-faith reporting of a possible violation of this Code of Ethics.

Investigating Reports of Violations.

Upon receipt of a report of a possible violation of this Code of Ethics, the Chief Legal Officer or the VP of Corporate Audit Services, or a person or persons designated by the Audit Committee, shall promptly initiate an investigation to gather the relevant facts.

Sanctions for Violations

Appropriate disciplinary action shall be determined upon completion of the investigation if the Board of Directors or Audit Committee of the Board of Directors concludes that a violation of the Code of Ethics has been committed and disciplinary action is warranted.

10. No Rights Created

This Code of Ethics is a statement of certain fundamental principles, policies and procedures that govern the actions and interactions of the Covered Persons in carrying out their duties and responsibilities on behalf of Expedia. This Code of Ethics is not intended to, nor does it, create any rights in, or in respect of, the directors, officers, employees or contractors of Expedia or its stockholders, customers, suppliers, contractors, business partners or any other stakeholders.

¹ A Covered Person always has the option of reporting directly to the Chairman of the Audit Committee, if he or she has reason to believe that the VP Corporate Audit Services or Chief Legal Officer is involved with the matter at issue, or if he or she has reason to believe that the VP Corporate Audit Services or Chief Legal Officer has not addressed the matter appropriately in a timely fashion.