

Viad Corp

IMPORTANT INFORMATION REGARDING A SHAREHOLDER PROGRAM

January 9, 2007

Dear Shareholder:

Viad Corp (“Viad”) is pleased to announce a **voluntary program** for shareholders owning less than 100 shares of Viad common stock. Shareholders owning less than 100 shares may conveniently **(1) sell all their shares and receive the net proceeds or (2) purchase enough additional shares to increase their holdings to 100 shares or (3) donate all their shares to *ShareGift USA*, a share donation charity.**

OPTION 1 Sell all your shares and receive the proceeds

- To sell all your shares, simply return your properly completed Acceptance Card below and share certificate(s), if any, in the envelope provided.

OPTION 2 Purchase enough shares to increase your holdings to 100 shares

- To purchase additional shares, simply return your properly completed Acceptance Card and enclose a check payable to **Viad Shareholder Program** in the purchase deposit amount indicated on the Acceptance Card in the envelope provided.

OPTION 3 Donate your shares to *ShareGift USA*

- You may donate your shares to *ShareGift USA*, a charity qualified by the IRS as a 501(c)(3) organization that distributes the proceeds from the sale of donated shares to several U.S. charities. More information on *ShareGift USA* can be found on the reverse side. To donate your shares, simply return your properly completed Acceptance Card and share certificate(s), if any, in the envelope provided.

Your authorization to sell, purchase or donate shares must be received in good order no later than February 23, 2007, at which time this voluntary program will expire. Additional details and terms of the program are explained in the Questions and Answers on the reverse side. Neither Viad nor D. F. King & Co., Inc. makes any recommendations as to your participation in the program.

Those holders who sell or purchase shares for their account will be charged a nominal program processing fee of \$1.75 per share sold or purchased with a maximum of \$60.00 per account. Shareholders that donate their shares to *ShareGift USA* will not incur a program processing fee.

If you have any questions, please call the Information Agent, D. F. King & Co., Inc., toll-free Monday through Friday 8:00 am to 6:00 pm Eastern Standard Time at **1-888-540-6569**.

Sincerely,

Viad Corp

Detach Card Here

ACCEPTANCE CARD FOR VIAD CORP VOLUNTARY SHAREHOLDER PROGRAM

I, the undersigned, owning fewer than 100 shares of Viad Corp common stock, do hereby authorize the sale, purchase or donation of shares, as applicable, as indicated below. I agree to the terms of the program described in the letter dated **January 9, 2007** and certify that the Social Security Number or Tax Identification Number (“TIN”) on record is accurate and that I am not subject to backup withholding.

The last 4 digits of your Social Security Number or TIN are indicated next to “TIN” below. If the digits are incorrect or missing, please provide your entire Social Security Number or TIN in the space provided on the reverse side of this card.

Indicate Your Election (Check One Box)

Note: If you sign this Acceptance Card and return it without checking the “Sell”, “Purchase” or “Donate” box, you will be deemed to have instructed us to **SELL** all your Viad shares and to send you the net proceeds.

CHECK ONE: **A** SELL ALL MY VIAD SHARES **B** PURCHASE _____ VIAD SHARES

To purchase shares, enclose a check drawn on a U.S. bank for _____ made payable to “Viad Shareholder Program” (estimated price – see question 2 on reverse side).

 C DONATE ALL MY VIAD SHARES TO *SHAREGIFT USA*

SIGN:

SIGNATURE OF OWNER_____
SIGNATURE OF JOINT OWNER (IF ANY)

DATE

TELEPHONE

NOTICE FOR HOLDERS WHO ARE SELLING SHARES AND WHO HAVE LOST THEIR CERTIFICATES
Any share certificate not presented along with this signed Acceptance Card will be deemed lost and your signature above will acknowledge that you agree to the terms and conditions and surety fee described in the affidavit on the back of this card.

QUESTIONS & ANSWERS

1 How do I sell all of my Viad shares?

Check Box A on the Acceptance Card and sign and return it along with the stock certificates you hold, if any, in the envelope provided. Please note, however, that your shares may be in book-entry form.

Please note also that you must sign the W-9 certification and provide your Tax Identification Number (TIN) or Social Security Number below if the last 4 digits of your Social Security Number or TIN are incorrect or missing on the front of the Acceptance Card.

2 How do I purchase additional shares of Viad?

Check Box B on the Acceptance Card, sign and return it along with a check drawn on a U.S. bank for the purchase deposit as indicated on the Acceptance Card, payable to "Viad Shareholder Program", in the envelope provided. The purchase deposit is equal to \$44.00, plus the processing fee, multiplied by the difference between the number of total shares you own and 100 shares. **Please note that the purchase deposit is an estimated price. The difference between the actual purchase price and the purchase deposit will either be refunded or billed to you promptly following the processing of your purchase request.** The purchase deposit was established at a price higher than the current market price to minimize the possibility of invoicing purchasers.

3 How do I donate my Viad shares to *ShareGift USA*?

Check Box C on the Acceptance Card, and sign and return it along with any certificates you hold in the envelope provided. You will receive a letter of confirmation from *ShareGift USA* acknowledging your donation. Please note that you must sign the W-9 certification and provide your Tax Identification Number (TIN) below.

About *ShareGift USA*

ShareGift USA is a 501(c)(3) charitable organization that makes it easy for Shareholders to donate small holdings of shares to benefit U.S. charities. *ShareGift USA* collects these shares, aggregates them into tradable blocks, sells them and awards the net proceeds to a variety of charitable and philanthropic organizations. For example, the selected charities focus on education (**Scholarship America**), health (**the American Heart Association**), human services (**Childhelp USA**), public society (**The National Council on the Aging**), and the environment (**The Sierra Club Foundation**). ***Viad makes no endorsement of these charities.*** For more information on *ShareGift USA*, visit www.sharegiftusa.org or call 212-813-9677.

4 If I choose to sell or purchase shares for my own account, what will it cost me to participate in the program?

To cover the cost of providing this program, you will be charged a processing fee of **\$1.75** per share sold or purchased, but in no event

will you be charged more than **\$60.00** per account. Shareholders that donate their shares to *ShareGift USA* will not incur a program processing fee.

5 What price will I receive if I sell, or what will I pay if I purchase, Viad shares under this program?

The actual sales or purchase price cannot be guaranteed in advance. Shares submitted for sale will be matched to purchase requests. The balance of shares not matched will be sold or purchased weekly on the open market by a registered broker-dealer. You will receive the weighted average price for all of the shares sold in that week's transactions less any applicable processing fee. If you purchase Viad shares, you will pay this weighted average price plus the processing fee.

6 What if I lost my certificate(s) and wish to sell my shares?

NOTE: Viad Corp in July 2004, became a Direct Registration issuer. In lieu of stock, holders are issued Direct Registration Statements evidencing their ownership. Holders may, however, continue to choose to receive a stock certificate evidencing their ownership.

If you have lost your certificate(s), you can still participate in the program. A surety bond premium of two percent (2%) of the sales price of your shares will be deducted from the proceeds of your sale to replace and sell the shares represented by the lost certificate(s). If the value of your shares is \$3,000.00 or less you will not incur a surety bond premium. Please read the Affidavit below. Shareholders that donate their shares to *ShareGift USA* will not incur a surety bond premium.

7 How do I find the market price of Viad shares?

Viad shares are listed on the New York Stock Exchange under the symbol "VVI". Closing prices can be found on the internet and in most newspapers under the Company's name.

8 When will I receive my proceeds or new shares or donation confirmation?

Your sale proceeds check with an attached IRS Form 1099B, your direct registration statement or your donation confirmation will be mailed approximately twenty business days after your authorization is received in good form.

9 How much time do I have to participate in the program?

The program will expire on **February 23, 2007**, unless extended by the Company. Your completed Acceptance Card and accompanying documents should be returned in the enclosed envelope or mailed to Odd Lot Securities Processing Center, P.O. Box 859208, Braintree, MA 02185-9208. **Your authorization to sell, purchase or donate your shares under the program is irrevocable.**

Detach Card Here

SIGN THE FRONT OF THIS CARD

TERMS AND CONDITIONS FOR SHAREHOLDERS WITH LOST CERTIFICATES: Please read the following information. Your signature on the reverse side of this form will indicate your acceptance of the terms of the bond of indemnity herein.

AFFIDAVIT FOR LOST STOCK CERTIFICATE(S):

NOTE: An insurance premium of 2% of the value of the shares will be deducted from the proceeds of the sale of your shares. If the value of your shares is \$3,000.00 or less you will not incur a surety bond premium. Shares being donated to *ShareGift USA* will not incur a surety bond premium.

I am the lawful owner of the shares described on the reverse side of this form. I have made a diligent search for the certificate(s) and have been unable to find them, and make this affidavit for the purpose of inducing the liquidation of the certificate(s) without surrender of the certificate(s) and the sale of the shares represented thereby, and hereby agree to surrender the certificate(s) for cancellation should I, at any time, find the certificate(s). The certificate(s) has (have) not been endorsed, cashed, negotiated, transferred, assigned, or otherwise disposed of. I, in consideration of the proceeds of the sale of the shares represented by the certificate(s) agree to indemnify, protect and hold harmless Viad Corp, Wells Fargo, D. F. King & Co., Inc., Seaboard Surety Company, and any other party to the transaction (the "Obligees"), from and against all losses, costs and damages, including court costs and attorneys fees, which they may be subject to or liable for in respect to the cancellation and replacement of the certificate(s), the sale and purchase of shares represented thereby, and the distribution of the proceeds of the certificate(s). The rights accruing to the Obligees under the preceding sentences shall not be limited by the negligence, inadvertence, accident, oversight or breach of any duty or obligations on the part of the Obligees or their respective officers, employees and agents or their failure to inquire into, contest, or litigate any claim, whenever such negligence, inadvertence, accident, oversight, breach or failure may occur or have occurred. I agree that this affidavit shall be delivered to accompany a bond of indemnity #381785 underwritten by Seaboard Surety Company to protect the foregoing parties.

W-9 Certification

Under penalties of perjury, I certify that (1) the number I have indicated on this form is my correct U.S. taxpayer identification number (TIN), (2) I am not subject to backup withholding tax either because I have not been notified that I am subject to backup withholding tax as a result of failure to report all interest and dividends, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding tax, and (3) I am a U.S. person. If I am signing this card as a co-owner, I understand that these representations are intended to apply to all co-owners collectively. The Internal Revenue Service does not require your consent to any provisions of this document other than the certifications required above to avoid backup withholding.

TIN# _____

SIGNATURE(S) _____

DATE _____

SEE REVERSE SIDE