



## **AIRBNB RAISES \$112 MILLION IN SERIES B FINANCING TO FUEL INTERNATIONAL GROWTH**

*Andreessen Horowitz Leads Investment Round*

SAN FRANCISCO, Calif. — July 25, 2011 — Airbnb, the leading community marketplace that lets anyone discover and book unique spaces from people around the world, today announced that it has received \$112 million in Series B financing from Andreessen Horowitz, DST Global, and General Catalyst, bringing the company's total funding to \$119.8 million. The capital will be used to fuel growth, accelerate the hiring of a world-class team and strengthen the Airbnb community at the local level.

"Over the past three years, we've built a community marketplace for unique properties and brought it into the mainstream and into almost every country on the planet," said Brian Chesky, co-founder and CEO of Airbnb. "Today is a watershed moment – both for Airbnb as a company and for our community – that will enable us to touch new markets and expand our vision to make the world's most interesting and inspiring places accessible to our users."

Airbnb has experienced explosive growth over the past year, doubling the benchmark of 1 million nights booked in just four months. The company now has over 2 million nights booked, receives over 30 million page views per month and has seen the number of Airbnb Social Connections triple to 54 million since launching the feature in May. As the company poises itself to meet the growing demand in international markets like Germany, the United Kingdom, France and Brazil, this investment will help position Airbnb as the leader in the broader vacation rental market in 2012.

"The Airbnb movement has changed the way people experience the world," said Joe Gebbia, co-founder and CPO of Airbnb. "This investment will help us respond to increasing international demand by accelerating hiring, and the opening of offices around the world, in order to support our growing community on more local levels."

"We're thrilled to have led this investment round in Airbnb. The company is defining a completely new category in e-commerce - a marketplace for all kinds of spaces, from homes and apartments to tree houses and yachts," said Jeff Jordan, general partner, Andreessen Horowitz. "Airbnb's explosive growth and passionate community of users reinforce the uniqueness of what they're doing, and in the same way eBay redefined online shopping, Airbnb is redefining the way the world thinks about accommodations."

Airbnb joins the ranks of culturally impactful companies in the Andreessen Horowitz and DST Global portfolio, including Facebook, Twitter, Zynga, and Groupon, along with innovative brands such as Kayak and Brightcove, which are backed by General Catalyst.

"Airbnb, with its strong management team and engaged worldwide community is on a path to become a transformational company," said Yuri Milner founder of DST Global.

### **Editors:**

For additional commentary on Andreessen Horowitz's investment in Airbnb, visit Jeff Jordan's blog post: <http://bhorowitz.com/2011/07/24/meet-our-newest-portfolio-company-airbnb>

For images and videos of the Airbnb community, please visit: <http://www.airbnb.com/press>

For more information on the Airbnb App for iPhone please visit: <http://www.airbnb.com/iphone>

Learn more about Airbnb Social Connections please visit <http://www.airbnb.com/social>

**About Airbnb:**

Founded in August 2008 and based in San Francisco, California, Airbnb is a trusted community marketplace for people to list, discover, and book unique spaces around the world online or from an iPhone device. Airbnb is the easiest way for people to showcase their distinctive spaces to an audience of millions whether the available space is a castle for a night, a sailboat for a week, or an apartment for a month. Airbnb makes the process of listing or booking a space effortless and efficient. With listings in more than 16,000 cities and 186 countries, Airbnb offers the widest variety of unique spaces for everyone, at any price point around the globe.

**About Andreessen Horowitz:**

Andreessen Horowitz is a stage-agnostic venture capital firm that provides seed, venture and growth-stage funding to the best new technology companies. Founded by Marc Andreessen and Ben Horowitz, Andreessen Horowitz helps entrepreneurs become successful CEOs and build important and enduring companies. Its general partners are Marc Andreessen, Ben Horowitz, John O'Farrell, Scott Weiss, Jeff Jordan and Peter Levine, all widely recognized experts in the creation, scaling and operation of high growth technology companies. The firm has \$1.2 billion under management across two funds. Among its 60 investments are Facebook, Foursquare, Groupon, Skype, Twitter and Zynga. The firm was established in June 2009 and is located in Menlo Park, California. [www.a16z.com](http://www.a16z.com)

**About DST Global:**

Founded in 2009 by Yuri Milner, DST Global is one of the leading investment groups globally to exclusively focus on Internet related companies. DST Global portfolio contains some of the world's leading and most valuable Internet assets. <http://dst-global.com/>

**About General Catalyst:**

General Catalyst Partners is a venture capital firm that invests in exceptional entrepreneurs who are building the technology-based companies that will lead innovation and transform industries. Founded in 2000, General Catalyst Partners leverages its principals' extensive operational, business development and technological expertise to provide portfolio companies with a catalyst for success through business-building and partnership development assistance. For more information, please visit: <http://www.generalcatalyst.com>.

**Press contacts:****For Airbnb:**

Christopher Lukezic  
[press@airbnb.com](mailto:press@airbnb.com)  
415-670-9326

**For Andreessen Horowitz:**

Grace Ellis  
[a16z@theoutcastagency.com](mailto:a16z@theoutcastagency.com)  
(650) 798 5830

**For General Catalyst:**

Michelle Daubar  
[mdaubar@generalcatalyst.com](mailto:mdaubar@generalcatalyst.com)  
617.234.7028

###