

Travelio, Indonesia's largest accommodation sharing platform, closes \$4M Series A round

Jakarta, Indonesia – May 8, 2018: Travelio, Indonesia's largest accommodation-sharing platform, today announced the completion of its Series A financing of \$4M.

Founded in 2015 by Hendry Rusli, Christina Suriadjaja and Christie Tjong, Travelio has emerged as the leader in Indonesia's accommodation sharing market. With over 4,000 listings on its platform, Travelio helps property owners and developers to lease and professionally manage their vacant properties throughout Indonesia.

New investors in this oversubscribed round of financing include **Vynn Capital**, as the lead investor, founded by former Vice President of Gobi Partners - Victor Chua, **Insignia Ventures Partners** founded by former Sequoia Capital Venture Partner - Yinglan Tan, Silicon Valley based **Fenox Venture Capital** and Indonesian home-grown **IndoGen Capital and Stellar Kapital**.

"We share the same vision and value Travelio offers to property owners and developers. We will support the team through their journey given our core strength in the travel and property sectors. The team's understanding of the emerging trends of the travel and hospitality industry has allowed the company to grow and gain support from existing players. At this stage, we also welcome any property players looking to utilize innovation as a main driver for growth through potential collaborations with us." highlights Victor Chua, Managing Partner of Vynn Capital.

"Travelio solves the vacancy issues faced by property developers while providing affordable accommodation to its customers. The team has shown its ability to execute both operationally as well as technologically and we believe that its innovative business model will emerge as the winner in the accommodation-sharing landscape in Indonesia. Furthermore, the team has a deep understanding of the needs of domestic Indonesian travellers and has constantly tailored its offering to provide the highest level of service to its customers." said Yinglan Tan, Founding Managing Partner of Insignia Ventures Partners.

"Like many other companies that have partnered with Travelio, not only do we appreciate their hospitality offerings, but also more importantly, their innovative tech that allows idle properties to be utilised and generate cash flow. They are improving the occupancy of current developments, which now stands at a rate of 50%. This allows developers to be more comfortable with future ones, as it may act as a safety net and added value, particularly for our network of retail investors." said Hendro Gondokusumo, CEO of PT Intiland Development Tbk and Deputy Chairman of Property Division of Chamber of Commerce and Industry (KADIN) of the Republic of Indonesia.

PT Intiland Development Tbk is one of many property owners that have utilised Travelio's services.

Travelio's team is excited to see the strong global and local investor interest. They believe it is a testimony to the attractiveness of Indonesia's hospitality industry and accommodation sharing market, their leadership position, and the quality of the team behind their phenomenal growth. Travelio has expressed to continue to partner with communities, authorities, associations, and property developers to expand their portfolio and product offerings.

With the new set of investors, Travelio's near term priorities are growth acceleration, talent acquisition, product innovation, and new verticals. Travelio developed Indonesia's first VR camera based instant monthly booking platform, that brings all the offline tenant experiences transparently online. This has simplified the process of renting a property, such as viewing, appointment management, negotiations, paperwork and payments.

The founding team is strongly inspired by the Indonesian government's push towards growing the tourism industry through sharing-economy initiatives, such as the development of 100,000 homestays by 2020. The tourism ministry has since developed 20,000 homestays to date. Travelio will on-board this new set of inventories onto its platform and market it to its consumers. Additionally, the company plans to empower and educate local communities by relinquishing their knowledge and expertise to create a quality network of hosts. The company aspires to be a cornerstone of Indonesia's tourism industry and will continue to improve guest experiences in the individually curated and professionally managed homes all over the country.

Travelio previously raised a pre-series A investment of \$2M from Gobi Partners, PT Surya Semesta Internusa Tbk and senior executives of Kuok Group.

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About Travelio

Travelio is a hospitality brand under PT Horizon Internusa Persada, an Indonesian based company that actively leases and manages the vacant and investment homes of property owners and developers throughout the region. The accommodation-sharing platform currently has more than 4,000 local inventories. Their headquarters is based in Jakarta, Indonesia which host a team of more than 80 employees.

Background of contributors:

About Vynn Capital

Vynn Capital is an early stage venture capital firm that focuses on opportunities in Southeast Asia. The team has experience investing across Asia, with notable past investments in companies such as Triip.me, Carsome, Hermo and others. The firm focuses on bridging the knowledge and experience gap between incumbent industry players and startups, within industries such as Travel, Property, Food & FMCG, Female Economics, Logistics & Enablers. Vynn Capital encourages strong partnerships of corporations and families with technology companies, as well as synergy between companies in creating more value for the ecosystem.

About Insignia Ventures Partners

Insignia Ventures Partners is a venture capital firm founded by former Sequoia Capital Venture Partner, Yinglan Tan. The firm focuses on investments in Southeast Asia with the goal to capture the growing and transformational market across the region. The investment team consists of seasoned founders and investors that provides a strong network to talent, unique market access and other essential resources for growth and expansion.

About PT Intiland Development Tbk

PT Intiland Development Tbk is a leading Indonesian property developer with 40 years of heritage. Listed on the Indonesia Stock Exchange since 1991, Intiland is known to be a trend-setter and innovator in the Indonesian property industry. Over the years, Intiland has developed some of the nation's most iconic buildings such as its two flagship office towers in Jakarta and Surabaya designed by the late Paul Rudolph, and The Regatta, a seafront luxury condominium in Pluit, North Jakarta, designed by Tom Wright (of Burj Al Arab fame). Intiland's main township development in Surabaya, Graha Famili, has become one of the city's most prestigious addresses. Today, Intiland's diversified

real estate portfolio includes residential townships, office towers, high-rise apartments, hospitality, industrial estates as well as sports and golf club management.