

Jakarta, Indonesia  
Travelio Press Release

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**Indonesia's Travelio has raised an undisclosed Series C funding round to become the undisputed leader in the apartment rental segment.**

Since 2019, the vacancy rate of apartments in Indonesia is still at a staggering level above 50%. However, the average annual primary apartment unit sales rate is still quite high, ranging between 87 to 89%. Travelio has seen its business model effective in providing high rental income for apartment owners who have not seen sufficient return prior to Travelio's service, and is also viewed as an affordable rental option for tenants seeking to rent apartments for short to long-term periods.

Amidst the wintry funding landscape in Southeast Asia, Travelio has managed to secure its Series C up-round led by a large Korean financial group. It included participation from new investors such as Korea's DAOL Ventures (former KTB), Orzon Ventures (powered by Thailand Conglomerate PTTOR and 500 Global) and AppWorks from Taiwan. Temasek's Pavilion Capital as an existing investor participated in the round as well.

Travelio has more than 15,000 properties exclusively managed by the platform. It is currently operating in 12 cities namely Jakarta, Tangerang, Bekasi, Bogor, Depok, Bandung, Surabaya, Semarang, Karawang, Makassar, Yogyakarta and Medan, with plans to expand to other cities this year.

Travelio is the only online and transactional platform in Indonesia that allows tenants to pay monthly for a yearly rental. Tenants have happily adapted to this flexible payment scheme from the formerly cash heavy way of making a down payment of 20% and paying an advanced security deposit for more than a year's worth of rent.

Aside from providing fully-furnished apartments, Travelio has expanded its product to unfurnished apartments and houses. Its property management arm that operates fully-furnished apartments has achieved adjusted EBITDA positive since last year. Travelio as a group is expected to achieve adjusted EBITDA positive by the end of this year. The company now has more than 600 staff and has not performed any downsizing activities nor layoffs ever since the pandemic.

Part of the fresh funding obtained will also be used to launch a new vertical in the rent-to-own sector. "We are excited to launch this new initiative as it will solve the low home ownership issue for middle class millennials, which makes up the majority of our tenants. This way, we won't just be a temporary solution for them for a couple of years but instead for their lifetime." says Christina Suriadjaja, Co-Founder and CSO of Travelio.

Last week, Travelio celebrated their 8th birthday at their Jakarta headquarters. The company is also actively hiring for new personnel.

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For photos please follow this link: