Navan Continues Rapid Global Expansion with Tripeur Acquisition

April 6, 2023

Group completes fifth acquisition in two years with addition of India-based modern corporate travel and expense management company

- Navan further expands in the Indian market with the acquisition of Tripeur, a modern corporate travel and expense management company that delivers amazing value for travelers and CFOs alike.
- Tripeur's localized tech, inventory, and support, combined with Navan's ability to scale, ensure the combined group has the best product offering in a rapidly growing $35B business travel market.
- As the global demand for modern software solutions continues to skyrocket, Navan is at the forefront of delivering people-centric software for tech-savvy employees. Through cutting-edge technology and relentless innovation, Navan is leading the way toward a more streamlined and efficient workplace experience.

BENGALURU and PALO ALTO, CA, 6 April, 2023 — Navan, the all-in-one travel and expense management super app, today announced its agreement to acquire Tripeur, a modern, travel management company serving the $35 billion travel market in India. The agreement marks the fifth acquisition for the Navan Group in two years, following purchases in the UK, Germany, Sweden, and Spain.

"Employees are tech-savvy and require online, mobile-first solutions designed for people, whether located in the U.S., UK, India, or anywhere else," says Navan CEO and co-founder Ariel Cohen. "Regardless of their geographic location, global companies are no longer willing to compromise on tech. The world has changed."

Ranked as the world's seventh-largest business travel market with an anticipated annual growth rate of 9%, the historically manual region requires mobile-first technology to cater to the dynamic demands of Indian consumers. Notably, India leads the world in per capita mobile data consumption, making it essential to prioritize mobile-centric solutions.

Tripeur has spearheaded the transformation of the Indian travel market from offline to online. This acquisition enables Navan to immediately solve for local obstacles, such as:

- **Direct connections** to local low-cost carriers such as Indigo
- **Access to atypical inventory**, including booked taxis, Indian Railways, and chauffeured cards, in addition to **automated GST reconciliation** for employee expenses
- **Local support**: VIP and lounge assistance at airports and visa facilitation

Tripeur will enable the Navan team to scale and localize its technology in order to serve our growing list of enterprise customers that demand the Navan experience be available globally.

"There is unprecedented demand for high-quality corporate travel solutions in India," says Thiagarajan Rajagopalan, Tripeur co-founder and CEO. "Navan's scalability, combined with Tripeur's localized technology, inventory, and support, ensures the group will offer unparalleled products and services in the region. We are thrilled to become a part of Navan's success story in India and beyond."

Founded in 2015 by Thiagarajan Rajagopalan and Sajit Chacko and backed by investors including Pentathlon Ventures and Incubate Fund, Bengaluru-based Tripeur enables businesses to manage their entire travel experience on a single platform. The seamless solution lowers program travel spend and enhances the employee experience, driving program adoption for companies that range from unicorns to enterprises.

Tripeur's proprietary "three-in-a-box" platform complements Navan's all-in-one, people-centric software design, providing an unparalleled solution that enhances traveler experience, maximizes CFO savings, and streamlines travel admin efficiencies — without compromising on the needs of each stakeholder. Specialized GST technology enables the automatic reconciliation of employee purchases, removing the complex burden from finance teams.

With this latest acquisition, the Navan Group has completed five acquisitions across the UK, Germany, Sweden, Spain, and India in the span of two years. The addition of Tripeur bolsters the company's footprint, with offices now in Amsterdam, Atlanta, Austin, Bengaluru, Berlin, Dallas, Dublin, Gurgaon (Delhi), Gothenburg, Lisbon, London, New York City, Palo Alto, Paris, Salt Lake City, San Francisco, Seattle, Singapore, Sydney, and Tel Aviv.

"Enabling our global enterprise clients at scale includes having a robust, market-relevant solution in India that seamlessly taps into local inventory," says Navan APAC General Manager, Tim Gibson. "Tripeur's understanding of the market, in addition to their deep inventory and payments connectivity, further solidifies Navan's position as a global all-in-one travel, corporate card, and expense

management solution.”

About Navan

Navan is the all-in-one super app that makes travel and expense easy so you can focus on being there, not getting there. Say goodbye to spending hours on the phone trying to change your flight or saving stacks of receipts to manually input expenses. From EAs and finance teams to travel managers and employees, Navan empowers people to focus on the things that matter most to them—all while providing companies with real-time visibility, savings, and control. Learn more atnavan.com

About Tripeur

Tripeur is the world’s smartest corporate travel experience solution. The proprietary three-in-a-box platform is built to deliver savings for the CFOs, personalized experience for the Business Travelers, and increased efficiency to the Travel Admins. Our integrated travel platform allows you to book your travel, analyze the spend, control the expenses and enjoy an unbelievable travel experience.