



TripActions Launches 'TripActions Liquid' to Revolutionize Global Travel Payments

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Backed by Silicon Valley Bank, Goldman Sachs and Comerica Bank, TripActions secures up to \$500 million debt facility to launch first-of-its-kind, end-to-end global corporate travel management and payments solution

PALO ALTO, CA, February 25, 2020 – TripActions®, the fastest-growing business travel platform, has raised a debt facility of up to \$500 million to launch the industry's first, end-to-end global corporate travel management and payments platform. TripActions Liquid™ solves the hassles of global travel payments to deliver a best-in-class experience for road warriors, finance leaders and travel managers alike. Led by Silicon Valley Bank with participation from Goldman Sachs and Comerica Bank, the financing enables TripActions to officially launch its second ground-breaking product. The launch follows positive feedback from finance and travel leaders using TripActions Liquid within some of the world's leading public and private companies.

"TripActions is the only complete, end-to-end corporate travel management solution for finance teams and travel managers, combining the best online booking tool, travel management company and travel payments solution into a single platform," said **Samantha DeRosa, Senior Accounting Manager at Toast**. "It's a no-brainer to use TripActions Liquid with the TripActions corporate travel platform — it's booking and payments integrated seamlessly to make travel spend management a breeze."

Traveling employees win with TripActions Liquid as they no longer have to carry the cost of work travel on their personal credit cards, including the flight, hotel, incidentals, rideshares, dining and everything in between. What's more, TripActions Liquid leverages partners like AppZen, the world's leading AI solution for modern finance teams, to power real-time, AI-driven spend approvals within policy. This eliminates traveler angst and guesswork along with out-of-policy spend. And with the collaboration between TripActions and Visa, users can travel with confidence knowing TripActions Liquid corporate cards are accepted everywhere Visa is accepted across more than 46 million merchant locations in more than 200 countries and territories.

Finance leaders and travel managers win with TripActions Liquid as they can set smart policies to manage travel spend in real time. A seamless integration with the TripActions corporate travel platform ensures that TripActions Liquid knows when an employee is on a work trip and can be configured to auto-enable the traveler's card for travel-related purchases. Additionally, time-consuming back-end work by finance is no longer required when bookings, payments and reconciliation are done within a single platform. And, TripActions offers a competitive rebate on all spend processed through TripActions Liquid, resulting in even more savings for organizations.

"Everyone who touches accounting knows that travel payment reconciliation is an issue, but it was always one of those 'necessary evils' you had to deal with," said **Vik Shah, Corporate Controller at Zoom**. "I wasn't surprised when TripActions came to me with a solution. What impressed me though, was how effective it is. TripActions Liquid is a major time saver—we've been able to reduce travel payment reconciliation time from weeks to minutes each month."

Early users at [Lyft](#), [Jetgo](#), Toast, [Zoom](#) and other forward-thinking companies rave about TripActions Liquid, noting it delivers:

- **The first real-time, unified reporting of travel spend**

with travel bookings and payments centralized in a single platform to deliver a global view that empowers finance and travel leaders to unlock new insights to optimize spend.

- **Real-time control over travel payments**

with the ability to set policy controls to increase compliance and enable travel payment approvals in real-time when employees are booking travel or while on a work-related trip.

- **An even better traveler experience**

by giving employees the confidence that their company has their travel payments covered. With peace of mind, travelers can focus on being there, rather than getting there.

- **Automated reconciliation and reporting of travel payments**

across flights, hotels, trains, rental cars and other travel purchases gives finance and travel leaders time back to focus on higher value, strategic initiatives.

"Implementing TripActions Liquid took minutes and we've seen immediate improvements to our travel payments process," said David Wieseneck, VP Finance at Jetgo. "With TripActions Liquid, we're getting top reviews from travelers who appreciate the experience, as well as our finance team who love that reconciliation of travel payments now takes less than ten minutes."

“Organizations have sacrificed for too long with inferior corporate travel management platforms—from clunky booking tools to poor service, out-of-control costs and complicated travel payments processes,” noted **Ariel Cohen, Co-founder & CEO at TripActions**. “Through our customers’ success, we’ve demonstrated that our state-of-the-art technology paired with our best-in-class travel agency service is the only choice in corporate travel management. That’s because TripActions is proven to deliver a great experience for business travelers while empowering their organizations to control costs and save money.

“Now, as part of our commitment to our users to improve their end-to-end travel experience, we’re revolutionizing travel payments to help enterprises further delight their employees while optimizing travel processes and spend,” added Cohen.

“Just as the corporate travel management sector has seen tremendous investment to drive innovation, travel payments is the next space that needs disruption,” said **Kevin Permenter, Research Manager at IDC**. “As a leader in the space, TripActions is well positioned, with the introduction of its enhanced payment capability, to take advantage of the huge market opportunity for travel payments. The product enhancement demonstrates that TripActions continues to work diligently to add more and more value to its users, customers, partners and the market as a whole.”

TripActions differs from legacy players by putting the business traveler first. Combined, TripActions and TripActions Liquid deliver consumer-like ease-of-use with powerful personalization, unrivaled inventory choice, 24/7 travel agents and streamlined travel payments that business travelers love. As a result, organizations achieve high adoption. That gives enterprise leaders the spend visibility, control and insights they need to optimize their travel, save money and fulfill duty of care. To learn more about TripActions, visit www.tripactions.com. To learn more about TripActions Liquid, visit <https://tripactions.com/liquid>.