TripActions Honored Among Forbes 2019 Cloud 100

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TripActions' market leadership, valuation, operating metrics, people and culture put the four year old customer-driven corporate travel management platform among the very best private cloud companies

SAN FRANCISCO (September 11, 2019) – TripActions, the fastest-growing business travel platform trusted by the world's most innovative companies, has been named part of the top 20 to the Forbes 2019 Cloud 100, the definitive ranking of the top 100 private cloud companies in the world, as published by Forbes in partnership with Bessemer Venture Partners and Salesforce Ventures.

TripActions Co-founder and CEO Ariel Cohen commented at the Forbes 2019 Cloud 100 awards gala, "Since day one at TripActions, we've passionately put the user first—all of them, all of the time. As a mission-driven company, our focus on delivering a best-in-class corporate travel product, service, and experience for our customers and their travelers is our north star. We're both humbled and proud to see TripActions recognized among the Cloud 100. The biggest honor is the privilege of earning the trust of our customers and users every day by delivering the best experience in business travel."

Fast becoming the default for corporate travel, TripActions is the modern business travel platform that combines the latest AI-driven personalization with unrivaled flight, train, lodging, and rental car choice, and proactive, global 24/7 365 live human support to delight employees, finance leaders, HR professionals, and travel managers alike—all while empowering organizations to seize travel as a strategic lever for culture and growth.

"As a fast-growing company that prioritizes our employees while they're on the road, we were looking for a true strategic partner to help us develop a global and scalable corporate travel management program," says Omar Ghani, Group Manager, Global Supply Management at Lyft. "We found that in spades with TripActions, and are proud to be partnered with them to manage our company's global travel program. Since we've started using their platform, we've not only seen an increase in cost savings, but also high compliance and adoption of our programs with employees telling us they love the experience."

Delivered within a powerful, easy-to-use mobile-first interface, TripActions is trusted by more than 2,000 customers globally—including WeWork, Lyft, SurveyMonkey, Chubbies, Marine Layer, Complex Networks, and Sara Lee Frozen Bakery—to manage more than $1.3 billion in travel budget annually. TripActions helps to reduce average booking time from 60 minutes down to six while achieving 90% traveler adoption, an unprecedented 93% traveler satisfaction, and up to 34% savings on lodging alone.

The 2019 Forbes Cloud 100 recognition comes just ahead of TRAVERSE 19, the travel and tech festival and conference hosted by TripActions on October 2-3, 2019 in San Francisco. The event will bring together travel program, finance, HR, and procurement leaders for two days of insights, best practices, and networking all focused on delivering the best experience in business travel for enterprises and their road warriors.

As part of the rigorous selection process for the Forbes 2019 Cloud 100, Bessemer Venture Partners received submissions from hundreds of cloud startups. The Cloud 100 Judging Panel, made up of public cloud company CEOs, reviewed the data to select, score, and rank the top 100 private cloud companies from all over the world. The evaluation process involved ranking companies across four factors: market leadership (35%), estimated valuation (30%), operating metrics (20%), and people & culture (15%).

According to Byron Deeter, a top cloud investor and partner at Bessemer Venture Partners, "The private cloud ecosystem has matured, making the competition to land one of the coveted spots on the Cloud 100 list steeper than ever. In fact, the average valuation of a company on our inaugural list just four years ago was $1 billion, while the average valuation on this year's list spiked to $1.7 billion. Our 2019 Cloud 100 includes more than 60 private cloud unicorns! These founders represent the absolute best in cloud computing today, and they will most certainly follow in the footsteps of our esteemed Cloud 100 alumni. In total, already 25 Cloud 100 alumni have gone public, and dozens have been acquired for more than $1 billion each. Congratulations to these cloud leaders!"

Matt Garratt, managing partner at Salesforce Ventures noted, "There has been tremendous growth in the cloud market in recent years, as more and more companies are adopting cloud technologies to enable their digital transformation and change how they do business. The opportunity is massive in the cloud sector, which is evident in both the public and private sectors. There are now more than 15 public SaaS companies valued at more than $10B whereas even 5 years ago there were only 2. The growth we are seeing is not limited to the Bay Area and San Francisco, as we are seeing more $1B+ cloud companies spring up throughout the U.S. and globally. Salesforce Ventures is excited to be partnering with Bessemer Venture Partners and Forbes for the fourth year in a row to recognize the next generation companies who will land on the Cloud 100 list—those who are not just predicting what's coming but working to create the future."

Alex Konrad, Forbes editor of The Cloud 100 added, "For four years now, we have ranked the best and brightest emerging companies in the cloud sector. With so many businesses growing fast in the cloud, from cybersecurity and marketing to data analytics and storage, it's harder than ever to make the Cloud 100 list – but with more elite company if you do. Congratulations to

each of the 2019 Cloud 100 honorees and the 20 Rising Stars honorees poised to join their ranks!”

The Forbes 2019 Cloud 100 and 20 Rising Stars lists are published online at www.forbes.com/cloud100 and will appear in the September 2019 issue of Forbes magazine.

Each year the CEOs of The Cloud 100 and the 20 Rising Stars companies are honored at the exclusive Cloud 100 Celebration hosted by Bessemer Venture Partners, Salesforce Ventures, and Forbes, and sponsored by Amazon Web Services (AWS), Bank of America Merrill Lynch, Cooley, FuelxMcKinsey, Goldman Sachs, J.P. Morgan, Nasdaq, Qatalyst Partners, and Silicon Valley Bank.