



TripActions Raises \$250 Million in Series D Funding Led by Andreessen Horowitz to Solve Antiquated Product, Service and Experience of the Corporate Travel Management Industry

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PALO ALTO, CA, June 27, 2019 – TripActions, the fastest-growing business travel platform trusted by organizations of every size, industry and geography, announced it has raised \$250 million in Series D funding. Led by Andreessen Horowitz with participation from Zeev Ventures, Lightspeed Venture Partners and Group 11 (fka SGVC), the funding increases the company's valuation to \$4 billion. Building on its 5x year over year growth, TripActions will use the funds to solve the antiquated product, service and experience of the corporate travel management industry to bring the best experience in business travel to more enterprises globally.

"We're proud to have TripActions—a platform loved by enterprises and their employees alike—as a cornerstone investment in our new late stage venture fund," said David George, general partner, a16z. "With its combination of the most advanced global infrastructure and unmatched customer support, it's no wonder TripActions has achieved hyper growth while maintaining a remarkable 93% traveler satisfaction. If an organization isn't on TripActions, it will be soon as there's nothing that comes close in business travel."

"When we started TripActions, we put the traveler first, working to solve all of the pains of work travel that we ourselves experienced as road warriors," said Ariel Cohen, co-founder & CEO, TripActions. "We wanted to give enterprises and their travelers a far better option than the status quo and hopelessness of using the same outdated and frustrating corporate travel platforms they'd always used. Thanks to our investors, partners and suppliers who believed in our vision; our employees who passionately put the user first in everything they've done; and most importantly our customers who have trusted us with their travel programs; TripActions is fast becoming the default for business travel."

"As founders, we wanted to create a company where we'd both be happy, excited and proud to work, with a mission-driven culture focused on the user—all of them, all the time," said Ilan Twig, co-founder & CTO, TripActions. "We believed we could change the industry by building an end-to-end business travel platform that was the best in the world, underpinned by the best product, service and experience. Through our hyper growth, our mission remains the north star for our business. It's a privilege to help our customers and users turn travel into a strategic lever for growth."

Delivered within a powerful, easy-to-use mobile-first interface, TripActions manages more than \$1.1 billion in annual travel budget, helping more than 2,000 customers around the world—including WeWork, Lyft, SurveyMonkey, Chubbies, Marine Layer, Complex Networks and Sara Lee Frozen Bakery—reduce average booking time from 60 minutes down to six while achieving unprecedented corporate travel program results, including more than 90% traveler adoption, 93% traveler satisfaction and up to 34% savings on lodging alone.

TripActions will use this new capital to accelerate growth into global enterprise accounts while continuing to deliver the best experience in business travel by:

- **Accelerating customer-driven innovation of its enterprise-grade platform, products and services:** Building on the momentum of its [Next Gen Storefront \(NGS\)](#) deployment, [New Distribution Capability \(NDC\)](#) launch, and [free in-app flight changes](#), TripActions will further invest in its platform, products and services to provide even more value to enterprises and their road warriors, including its VIP Luxe service to support executives and their Executive Admins, its Corporate Meetings & Events offering, and its robust reporting and analytics to help enterprises maximize the value of their travel programs.
- **Doubling-down on global fulfillment and strategic partnerships:** TripActions will further invest in its global fulfillment, supplier relationships and NDC footprint to continue to give users unrivaled choice in flight, rail, lodging and rental car inventory. The company will also add integrations, go to market partnerships and reseller relationships that extend the power of TripActions to new and broader audiences.
- **Continuing its rapid global expansion in support of its growing customer base:** TripActions now has more than 700 employees across nine offices globally, including in Amsterdam, Chicago, Dallas, London, New York, Palo Alto, San Francisco, Seattle and Sydney. The company will continue to invest in its global operations to support enterprises and their employees traveling from, to and within APAC, EMEA and the Americas.