

FOR IMMEDIATE RELEASE

AIRBNB ANNOUNCES NEW PRODUCT ADVANCEMENTS AND \$7.2M IN SERIES A FUNDING TO ACCELERATE GLOBAL GROWTH

Community Marketplace Airbnb Offers the Widest Variety of Distinctive Rental Spaces in More Than 8,000 Cities and 166 Countries with over 700,000 Nights Booked

New Airbnb iPhone App and Instant Book Capability Offers People a New Way to List, Discover and Immediately Book the Unique Space they Want From Hosts Around the World

SAN FRANCISCO, Calif.—November 10, 2010—Airbnb, the leading community marketplace that lets anyone discover and book unique spaces from people around the world, today unveils new product advancements including the Airbnb App for iPhone that allows people to book accommodations directly from their iPhone in a few simple clicks. Use the app to access exclusive Airbnb Deals, use What's My Place Worth? and browse Collections to view an editorial selection of the most distinctive and inspiring offerings available. Airbnb is also rolling out Instant Book, a new feature that allows people to immediately book anything from a private apartment to a private island with a simple click of a button, eliminating the need for a reservation request to be approved by a host. The Airbnb App is available today in the App Store.

In addition, Airbnb announces it has received \$7.2M in Series A funding from Greg McAdoo at Sequoia Capital and Reid Hoffman of Greylock Partners. To date, Airbnb has raised \$7.8M in total funding from Sequoia Capital, Greylock Partners, and other prominent angel investors. The capital will be used to fuel product innovation, to accelerate expansion into more cities and countries around the globe, and to advance the company's rapid growth and hiring of a world-class team.

Airbnb lets people rent unique spaces from real hosts by the day, night, week, or month in more than 8,000 cities and 166 countries. With more than 700,000 nights booked since its launch, Airbnb is the easiest way for people to showcase their available space to an audience of millions and for people to find and book these distinctive spaces online or from their mobile device.

"Airbnb brings together passionate people all over the world through the listing and renting of unique spaces – offering everyone a truly local experience with local connections," said Brian Chesky, CEO and co-founder of Airbnb. "The Airbnb community has added listings in more than 8,000 cities - which is more cities worldwide than Starbucks - and has been growing on average by 200 new cities per week. Our vision is to continue to build a global community marketplace that gives people the ability to unlock the doors to all the world's spaces."

Airbnb recognizes the importance of trust between hosts and guests, and encourages both parties to share their experiences through a balanced and authentic review system. In this way, hosts can build their online reputations by providing good hospitality. Trusted reviews also allow guests to make informed decisions when choosing a space that is right for them. In addition, Airbnb facilitates all transactions and offers round the clock customer support to ensure that the process of using Airbnb is simple, safe, and secure.

"Airbnb aims to transform the experience of listing and renting a wide variety of unique spaces into an entertaining and effortless online process," said Joe Gebbia, Chief Product Officer and co-

founder. “The Airbnb iPhone App and Instant Book feature are only the beginning of many more innovations to come as we give people a personal way to explore the world around them and to have fun discovering new spaces they can enjoy and reserve. For hosts, we have made it efficient and free for anyone to list their space while we facilitate the bookings and financial transactions for their guests.”

“Airbnb is on the precipice of creating a new economy for space that people can use to experience a city like a local, whether a special event or for a weekend getaway,” said Greg McAdoo, partner at Sequoia Capital. “With a stellar founding team of talented designers and technologists, Airbnb is one of our most exciting investments in the past year. We are delighted to be their business partner in this quest.”

New Product Announcements: iPhone App and Instant Book

The Airbnb App brings people an inspiring browsing experience, robust search and simple booking process from Airbnb.com to a smartphone device. The app gives hosts the freedom to manage their listings, communicate with inquiring guests, and accept bookings when they are away from their computers. The Airbnb App makes it simple for guests to securely book and manage their itineraries while traveling. The app is also a powerful way for hosts and guests to communicate effortlessly.

Key Features of the Airbnb App

- Book directly from an iPhone in a few simple clicks
- Search, browse, and discover any property listed on Airbnb
- Access Airbnb Deals--offered for the most inspiring listings on Airbnb
- Browse Collections to view the most distinctive and unique offerings available
- Access “Find a Place Tonight” feature -- a simple one-click search that locates currently available properties within geographic proximity and displays them on a map
- Use What’s My Place Worth? -- a unique feature now available on the Airbnb App. Originally launched on the web version of Airbnb, What’s My Place Worth? informs hosts quickly and easily of the market value of their extra space based on the following key criteria: location, type of space and size of the space
- Message effortlessly between host and guest directly from the iPhone
- Manage itineraries on the go

Instant Book

Also rolling out today on a select number of properties is Instant Book, a new feature that makes the already simple booking process on Airbnb even easier. With the click of a button, guests receive immediate confirmation of their reservation request -- perfect for travelers looking to find and confirm last minute accommodations. Instant Book is an optional feature available to all hosts who want to make managing their accounts as effortless as possible by eliminating the need to confirm a reservation request manually. Listings with this feature enabled are signified with the Instant Book icon.

“Building a truly global marketplace is a huge technical challenge,” said Nathan Blecharczyk, CTO and co-founder. “We expect the greatest percentage of our growth to come from international cities in 2011 and we will continue to focus on the expansion of our international operations, in areas such as local payment options, to better accommodate our global community. With the additional funding from Sequoia and Greylock we will be able to take even larger steps forward towards our goals.”

Editors:

For more information on the Airbnb App for iPhone please visit: <http://www.airbnb.com/iphone>

For images and videos of the Airbnb community, please visit <http://www.airbnb.com/press>

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About Airbnb

Founded in August 2008 and based in San Francisco, California, Airbnb is a trusted community marketplace for people to list, discover, and book unique spaces around the world online or from an iPhone device. Whether the available space is a castle for a night, a sailboat for a week, or an apartment for a month, Airbnb is the easiest way for people to showcase these distinctive spaces to an audience of millions. By facilitating bookings and financial transactions, Airbnb makes the process of listing or booking a space effortless and efficient. With 50,000 unique listings available in more than 8,000 cities and 166 countries, Airbnb offers the widest variety of unique spaces for everyone, at any price point around the globe. The company has raised \$7.8 million from Sequoia Capital and Greylock Partners.

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