



# Silver Lake, Sixth Street Partners Invest \$1 Billion in Airbnb

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- Strategic investment will help strengthen Airbnb’s global community of hosts and guests who deliver unique, local, and authentic experiences in over 220 countries and regions.

Airbnb announced today that Silver Lake and Sixth Street Partners will invest \$1 billion in Airbnb in a combination of debt and equity securities. The new resources will support Airbnb’s ongoing work to invest over the long term in its community of hosts who share their homes and experiences, as well as the work to serve all stakeholders in the Airbnb community.

The desire to explore, connect, have new experiences, and have a comfortable place to call home are universal and enduring. And our commitment to create a greater sense of belonging—for everyone, everywhere—will never change.

*Brian Chesky, Airbnb Co-Founder, CEO and Head of Community*

Started in the midst of the Great Recession in 2008, Airbnb has rapidly grown into a trusted two-sided marketplace that generates real money for millions of regular people who share their homes and host Experiences. People who share their homes keep up to 97 percent of what they charge for their listings, while guests have easy access to a wide range of places to stay—from budget to luxury—in nearly every country and region in the world.

Airbnb Co-Founder, CEO and Head of Community Brian Chesky commented on how this commitment will enable the company to strategically invest in Airbnb’s community of hosts and be in the strongest possible position as travel rebounds from the COVID-19 pandemic:

“First off, I want to thank Silver Lake and Sixth Street for their incredible partnership and support. They have a well-earned track record for being insightful thought partners who always have a strong sense of where the world is going.

The desire to connect and travel is an enduring human truth that’s only been reinforced during our time apart. But the way this manifests will evolve as the world changes. We’ll see a new flexibility in how people live and work, which means they won’t have to be tethered to one location. And with an emerging interest in travel that’s closer to home, our customers will look to nearby places to visit, and for local experiences to take part in. In response, we see the future of Airbnb as focused on three core products.

## **Our Hosts**

First, we will invest in our hosts and bring more of them into our community. Airbnb hosts help guests not just feel welcome in their homes, but also help guests feel uniquely welcomed as locals in the neighborhoods they visit. Hosts are fundamental to what Airbnb is, and what our hosts offer—belonging—will always be desired.



### **Long-term Stays**

Second, we will focus on long-term stays. From students needing housing during school, to people on extended work assignments, Airbnb is a place where many have found longer-term housing. In the future, dreams of living in another community will become a growing reality—in homes that come with the benefits of Airbnb.

### **Airbnb Experiences**

Finally, the desire to explore new things and connect with other people is year-round—and not limited to just the times when we travel. Airbnb Experiences will continue to offer unique activities led by hosts from around the world who generously share their passions.

The world, our communities, and travel will evolve and change, but there are core human truths that won't because, well, we're human. The desire to explore, connect, have new experiences, and have a comfortable place to call home are universal and enduring. And our commitment to create a greater sense of belonging—for everyone, everywhere—will never change.”

Silver Lake Co-CEO and Managing Partner Egon Durban discussed how Airbnb's resilient global business model will position the company strongly as travel bounces back:

“Airbnb's revolutionary platform has transformed how people travel, unlocking one-of-a-kind stays and experiences at scale. This was made possible by Brian, Joe and Nate's inspired leadership and care for both their guest and host community. While the current environment is clearly a difficult one for the hospitality industry, the desire to travel and have authentic experiences is fundamental and enduring. Airbnb's diverse, global, and resilient business model is particularly well suited to prosper as the world inevitably recovers and we all get back out to experience it.”

Sixth Street Partners CEO and Managing Partner Alan Waxman spoke about how Airbnb is a global community built around stakeholder trust:

“Airbnb created an enormous new category, underpinned by the leading brand and technology platform, as well as a community founded on trust. The company's achievements speak for themselves, and we are excited by the opportunities on the horizon as they continue to grow their geographic footprint, accommodations and experiences. We're pleased to partner with this unique company as they navigate through this period focused on hosts, guests, employees, communities, and shareholders.”

Silver Lake and Sixth Street Partners funds' investment will include \$5 million which Airbnb will contribute to its Superhost Relief Fund, which will provide grants worth a combined total of \$15 million to Superhosts who rent out their own home and need help paying their rent or mortgage, as well as long-tenured Experience hosts trying to make ends meet. Silver Lake and Sixth Street applaud Airbnb's long-standing commitment to their host community, especially in the current environment.



### **About Silver Lake**

Silver Lake is the global leader in technology investing, with over \$43 billion in combined assets under management and committed capital and a team of approximately 100 investment and operating professionals located in Silicon Valley, New York, London and Hong Kong. Silver Lake's portfolio of investments collectively generates more than \$230 billion of revenue annually and employs 370,000 people globally. For more information about Silver Lake and its portfolio, please visit [silverlake.com](https://silverlake.com).

### **About Sixth Street Partners**

Sixth Street Partners ("Sixth Street") is a global multi-asset class investment business with over \$34 billion in assets under management as of December 31, 2019. Sixth Street operates eight diversified, collaborative investment platforms across our growth investing, direct lending, par liquid credit, fundamental public strategies, infrastructure, agriculture, opportunities and adjacencies businesses. Our long-term oriented, highly flexible capital base and One Team cultural philosophy allow us to invest thematically across sectors, geographies and asset classes. Founded in 2009, Sixth Street has more than 275 team members including over 140 investment professionals operating from nine locations around the world. For more information, visit [sixthstreetpartners.com](https://sixthstreetpartners.com).