

Hostelworld announces strategic investment in Tipi Pty Ltd

Hostelworld, the global hostel-focussed online booking platform, is pleased to announce a strategic USD \$3 million investment (AUD \$4.42 million as at today's rate) in Australian start-up Tipi Pty Ltd, an innovative, hostel-focussed technology company. Tipi Pty Ltd provides technology solutions exclusively to the hostel market, enabling guests to check-in and download their keys prior to arrival. For hostel owners, this streamlines check-in, lowers staff overheads and creates a mobile community to engage more effectively with their guests. During their stay, guests can meet other people staying at the same time, see what's on at the hostel and browse local experiences - increasing ancillary revenue and improving guest satisfaction scores. This minority share investment is in line with Hostelworld's strategy to partner and invest in innovative technology businesses within the hostel market, which improve the Hostelworld experience for both hostel guests and hostel owners and differentiate Hostelworld from traditional OTAs (Online Travel Agency). As part of the investment, Hostelworld will support the business to achieve its ambitious growth plans and allow Hostelworld to provide smart technology solutions to its global hostel customer base. Tipi Pty Ltd customers will also have access to Hostelworld inventory, allowing them to make their next booking after check-out and move seamlessly between the two platforms, whether this is to engage directly with other guests, the hostel or book ancillary activities. The partnership will also mean that Tipi Pty Ltd will have a presence in London and Dublin. Jack Bowcott, CEO of Tipi Pty Ltd commented: "We are delighted to be partnering with Hostelworld. They are the go-to platform for hostel travellers and have a key focus on investing in the best technology for the hostel market. We started Tipi Pty Ltd with the mission of making hostels smarter and guests happier. This investment brings us one step closer to achieving this objective, with the opportunity to bring our smart technology to a wider audience of hostels. We are extremely excited to partner with Hostelworld and work together to deliver on our ambitious global growth plans." Commenting on the investment, Gary Morrison, CEO of Hostelworld said: "I'm pleased to announce our partnership with Tipi Pty Ltd, which will enable our hostel partners to provide a sophisticated and integrated digital check-in solution, which we believe is a compelling differentiator for our hosteller customers. The investment is in line with our strategy to invest in innovative technology businesses, to improve the experience for our hosteller customers and drive efficiencies and ancillary revenue for our hostel partners, positioning us as a market leader in the hostel sector." About Hostelworld Group Hostelworld Group is a global hostel-focussed online booking platform, sparking social experiences for young and independent travellers. Our customers are not your average tourists; they crave unique experiences that we facilitate with the best choice of hostels around the world offered in 19 languages across the website and 13 languages on our app of our core brand Hostelworld. We have 20 years' experience as the hostel Online Travel Agent ("OTA") experts, and today we work with over 17,400 hostel properties globally, in addition to 20,000 other forms of budget accommodation. Our customers have access to an extensive database of more than 12 million customer reviews which allows them to choose the hostel that's right for them. Since 1999 we've partnered with hostels worldwide, enabling them to manage and distribute their inventory to our highly engaged and valuable global customer base. For more information: www.hostelworldgroup.com About Tipi Pty Ltd Tipi is an award-winning travel startup on a mission to make hostels smarter and guests happier. We provide innovative technology solutions to hostels to enable their customers to check-in, download their key and meet other guests using app-based technology. Tipi automates a lot of the processes around check-in, which improves operational efficiency, creates a mobile platform to engage with guests and generates ancillary revenue streams for the hostel. We are a hostel-focused business dedicated to using technology to improve guest experience. Tipi Pty Ltd was founded in 2014 and is headquartered in Sydney, Australia. For more information: www.tipi.travel

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