

## **AirBnB Deal FAQ Template**

### **Q: When will the company go public / IPO?**

A: The company will never disclose it proactively, just like all the listed Tech Ventures before.

### **Q: Is the company profitable?**

A: Not at this moment, we should focus on its revenue growth, for AirBnB's case:

#### 2015 Statistics

- Booking Transactions: \$8 billion (+88% y/y)
- Net revenues: \$920 million (+90% y/y)
- Users: 27 million (+110% y/y)
- Number of bookings: 19 million

#### 2016 Projections

- Booking Transactions: \$12 billion (+50% y/y)
- Net revenues: \$1.5 billion (+63% y/y)

### **Q: How do I evaluate the company?**

A: The best way is look for their last round valuation together with the projected growth rate

### **Q: How should I conduct due diligence for the shareholder ownership**

A: The shareholder side will have their representing lawyer to assure the shareholder's ownership

### **Q: How long will the deal process take?**

A: Since no ROFR is required in this case, the process shall be completed within 30 days after money has been wired to the escrow agent

### **Q: What is ROFR?**

A: In short, the Right of First Refusal is the company's right to purchase the shares back from the shareholder on the same terms as our offering. The company has up to 30 days to make the decision upon us submitting our Bona Fide Offer via a Transfer Notice (they may also waive their right, in which case we can proceed immediately).

**Q: What are the Funding history of AirBnB**

A: Please refer to the following funding history for AirBnB

Date	Amount / Round	Valuation	Lead Investor	Investors
Nov, 2015	\$100M / <b>Private Equity</b>	—	—	<b>1</b>
Jun, 2015	\$1.5B / <b>Private Equity</b>	\$25.5B	<b>General Atlantic Hillhouse Capital Group Tiger Global Management</b>	<b>13</b>
Apr, 2014	\$475M / <b>Series D</b>	\$10B	—	<b>5</b>
Oct, 2013	\$200M / <b>Series C</b>	—	<b>Founders Fund</b>	<b>4</b>
Jul, 2011	\$112M / <b>Series B</b>	—	<b>Andreessen Horowitz</b>	<b>8</b>
Nov, 2010	\$7.2M / <b>Series A</b>	—	—	<b>8</b>
Apr, 2009	\$600k / <b>Seed</b>	—	<b>Sequoia Capital</b>	<b>2</b>
Jan, 2009	\$20k / <b>Seed</b>	—	—	<b>1</b>

(Source: [www.crunchbase.com](http://www.crunchbase.com))