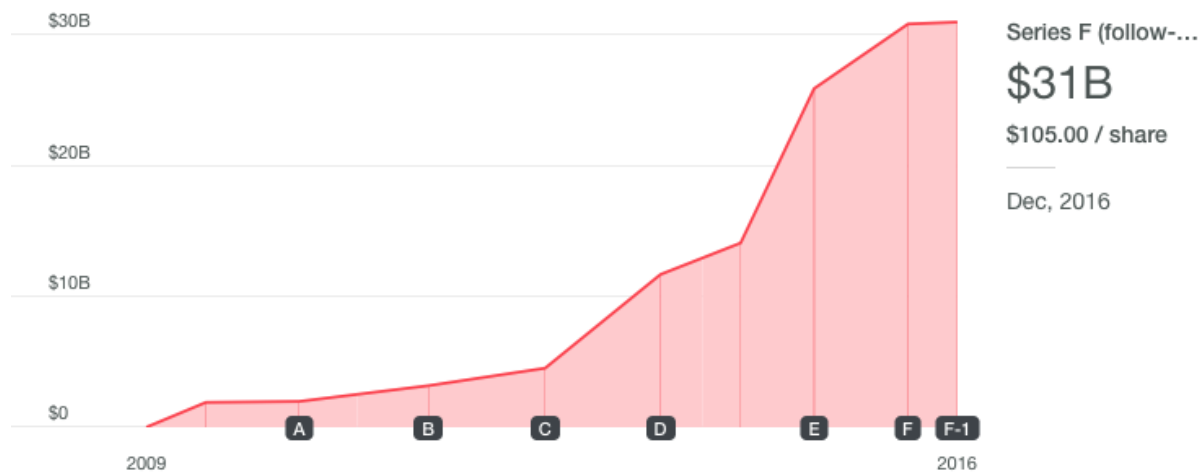




Capitalization Table

Funding Round	Funding Amount	Post-Money Valuation	Shares Outstanding ⓘ	Share Price ⓘ
Series F (follow-up) Dec, 2016	\$150M	\$31B	300M	\$105.00
Series F Jul, 2016	\$850M	\$31B	290M	\$105.00
Series E Jul, 2015	\$1.6B	\$26B	270M	\$93.09
Internal tender offer Oct, 2014	—	\$13B	260M	\$50.41
1:3 Stock Split Jul, 2014				
Series D Apr, 2014	\$480M	\$10B	260M	\$40.71
Series C Dec, 2012	\$200M	\$2.8B	240M	\$11.79
Series B Jul, 2011	\$120M	\$1.4B	210M	\$6.62
1:4 Stock Split Nov, 2010				
Series A Apr, 2010	\$8.0M	\$78M	190M	\$0.42
Seed Apr, 2009	\$620K	\$3.3M	170M	\$0.02





About Airbnb

In 2007, designers Brian Chesky and Joe Gebbia decided to turn their San Francisco apartment into a lodging space to make ends meet. Following that experience, the two launched Airbnb in 2008. Airbnb is the leading online marketplace facilitating short-term apartment and home rentals. Airbnb has since expanded into adjacent areas, including experiences and restaurant reservations to offer unique end-to-end trips. As of April 2018, there were 4.5 million Airbnb listings across 81,000 cities in more than 190 countries.

Alpha Apex Share Price	\$78.47
EST Listing date	Q4 – 2019 / Q1 - 2020
Indicative (BMV)	20%
Alpha Apex Volume	\$50m
Avg % increase (p/a)	20%
Current Valuation (Q2 2019)	35b