
onefinestay raises \$12 million in funding to launch *unhotel* in New York City

London – 20th June 2012 – onefinestay, the world's first *unhotel*, a new category of upscale accommodation which lets visitors stay in a distinctive home while the owner is out of town, has raised \$12 million in Series B financing led by US venture capital firm Canaan Partners. Existing investors Index Ventures and PROfounders also participated in this round. This funding brings onefinestay's total capital raised to date to \$16 million and will be used to support the company's launch in New York City and other international expansion plans.

"Two years ago, we hardly dared dream that owners of high-end homes would be so receptive to our business model," says co-founder and CEO of onefinestay, Greg Marsh. "But today with hundreds of members in London together making many millions a year, many thousands of satisfied guests, and the support of leading investors, we are hugely excited about our US launch and international expansion. With an extraordinary range of homes to choose from, we are able to offer the same promise to visitors to New York as we have to visitors to London: live like a local."

onefinestay redefines the experience of city travel by combining the distinctive character of a beautiful private home with a service that offers the convenience and comforts of a high-end hotel. While guests enjoy living like a local, host members benefit by earning additional income from a house or apartment that would otherwise sit vacant. Hundreds of hosts in London today enjoy the flexibility of using their own homes when in town and, despite the fact that none is a professional landlord, many are already earning significantly more than \$50K a year.

First launched in London, the complete onefinestay service provided to members, from marketing and photography to insurance, cleaning and provision of linens, has proved extremely popular. In May 2010 onefinestay launched in London with just six members' homes. Two years on, the company manages over 500 upscale homes, and exclusively manages a property portfolio worth over \$1bn. The company's revenues increased tenfold in 2011, and this growth is today supported by a dedicated team of over 100.

The company's success has helped attract top tier international investors, including leading global venture capital firm Canaan Partners, which led the Series B funding round. Warren Lee from Canaan Partners joins the board, and said: "We are thrilled to be leading this round. The onefinestay team are talented, driven and insanely ambitious. We share their belief that there will be an *unhotel* in every major world city, and look forward to supporting their growth."

onefinestay's Series A funding was led by leading venture capital firm Index Ventures with participation from PROfounders Capital, and included some of the foremost players in the travel and hospitality industry, such as Brent Hoberman, co-founder of Lastminute.com; Andy Phillips, co-founder of Active Hotels; and David Magliano, former Director of Marketing for London's successful 2012 Olympic bid.

Greg Marsh said, "We are pleased to welcome Canaan Partners as investors to the company. Canaan has outstanding bi-coastal presence in the US, and we particularly value their New York profile. We look forward to working with them to execute the next phase of our growth – our launch in New York."

onefinestay's launch in New York is the first stage in a wider strategy of international expansion, with ambitions set on having an *unhotel* in every major world city.

About onefinestay

onefinestay (www.onefinestay.com) redefines the experience of visiting London: live like a local by staying in a distinctive home while the owner is out of town, with a service which offers all the convenience and comfort of a hotel. Guests enjoy luxury amenities like 5* hotel linens and toiletries from The White Company in London and Kiehl's in New York as standard. Every guest is also lent an iPhone for the duration of their stay which is stocked with local tips and helpful videos recorded by the home's owner, and from which they can make free local calls. Members benefit by earning an income from a house or flat which would otherwise sit vacant, without the risk or hassle associated with alternatives like holiday rental or short letting. Since its launch in 2010, onefinestay has signed up hundreds of members, and today manages an exclusive portfolio of over \$1bn of beautiful upscale homes in London and New York.

About Canaan Partners

Canaan Partners invests in entrepreneurs and works alongside them to turn visionary ideas into valuable companies. Since 1987, the firm has catalyzed the growth of disruptive technology startups and healthcare companies revolutionizing the practice of medicine. With \$3.5 billion under management and more than 85 acquisitions and 53 IPOs to date, Canaan has funded technology companies such as SuccessFactors (NASDAQ: SFSF), DoubleClick (acquired by Google), Match.com (acquired by IAC), Acme Packet (NASDAQ: APKT), Active Network (NYSE: ACTV), ID Analytics (acquired by LifeLock) and SandForce (acquired by LSI), as well as notable healthcare companies such as Advanced BioHealing (acquired by Shire); Advance PCS (acquired by Caremark), BiPar Sciences (acquired by Sanofi); Calixa Therapeutics (acquired by Cubist); Cerexa Pharmaceuticals (acquired by Forest Labs) and Peninsula Pharmaceuticals (acquired by Johnson & Johnson). Current technology investments include Tremor Video, KABAM, Lending Club, blip, Zoosk and Blurb in the US; BharatMatrimony, Loylty Rewardz, Naaptol and UnitedLex in India; and PrimeSense, LiveU and CallmyName in Israel. The Canaan healthcare portfolio includes emerging leaders such as Liquidia Technologies, Theraclone Sciences, Durata, Civitas Therapeutics, Elevation Pharmaceuticals and DICOM Grid. Canaan maintains a presence in the global innovation hubs of New York, Silicon Valley, India and Israel. For more information visit www.canaan.com or www.facebook.com/canaanpartners.

About Index Ventures

Index Ventures is a venture capital firm, founded in 1996, that partners with entrepreneurs in the technology, biotech and clean tech industries. The team is based in Geneva, London, Jersey and San Francisco. Index works closely with companies at all stages to build disruptive technologies into market defining global leaders. The firm is currently investing from the Index Ventures Seed Fund (2010), Index Ventures fund V (€350 million, 2009) and the Index Ventures Growth Ifund (€500 million, 2011). Successful exits from the technology portfolio include Lovefilm (acquired by Amazon), Betfair (LSE : BET.L), Playfish (acquired by Electronic Arts), MySQL (acquired by Sun), Last.fm (acquired by CBS) and Skype (acquired by eBay). Index's current investments include ASOS, Astley Clarke, Criteo, Dropbox, Etsy, Facebook, Glasses Direct, Moleskine, Moo, Songkick and Sonos. For more information, please visit www.indexventures.com or follow on Twitter: www.twitter.com/indexventures.

About PROfounders Capital

PROfounders Capital is an early-stage venture capital firm backed by successful entrepreneurs with a focus on the digital media and technology space. PROfounders' investors number some of the best-known players within the Internet, mobile, and e-commerce areas. Our twenty investors include Michael Birch (founder of Bebo), Brent Hoberman (founder of Lastminute.com), Andy Phillipps (founder of ActiveHotels), and Karen Hanton (founder of TopTable). The fund's aim is to invest in and support new businesses with capital plus proactive advice and expertise in order to create long-term value and promote entrepreneurship. Our investments include tweetdeck (acquired by Twitter), Made.com, MangaHigh, and onefinestay. www.profounderscapital.com

*Please note **onefinestay** is one word, no spaces, lowercase*

Press enquiries: Tiffany Philippou, +44 770 222 1905 or tiffany@onefinestay.com

Madeleine Ito, +44 782 652 9286 or madeleine.ito@onefinestay.com