



Booking Holdings and Grab Enter into Strategic Partnership

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Booking Holdings Invests US \$200 Million in Grab

NORWALK, Conn. and SINGAPORE, Oct. 29, 2018 /PRNewswire/ -- Booking Holdings (NASDAQ: BKNG), the global leader in online accommodations and travel e-commerce, and Grab Holdings Inc. (Grab), the leading on-demand transportation and mobile services platform in Southeast Asia, today announced that the two parties have entered into a strategic partnership.

With the partnership, Booking Holdings' brands will have the ability to offer on-demand transport services through their apps, powered by Grab, and Grab customers will be able to book accommodations across the globe powered by Booking.com and agoda. In addition, Booking Holdings has invested US\$200 million in Grab, recognizing Grab as the leading online-to-offline mobile (O2O) mobile platform in Southeast Asia. Grab has raised over US\$2 billion for its current round of financing and is on track to raise over US\$3 billion by the end of this year.

Through this collaboration, the world's largest online travel platform and Southeast Asia's leading O2O mobile platform aim to broaden and simplify travel solutions for travelers in Southeast Asia and around the globe.

Todd Henrich, SVP and Head of Corporate Development for Booking Holdings, said, "Grab has scaled impressively across Southeast Asia over the last few years, establishing itself as a recognized leader in an increasingly competitive space, and we're excited to partner with them to build even better travel experiences through technology."

The partnership between Booking Holdings and Grab allows Grab users to book travel-related services through the app for the first time, and pay seamlessly using the region's leading digital wallet, GrabPay. The partnership also highlights Grab's commitment to becoming Southeast Asia's leading everyday super app, offering ride-hailing, food delivery, parcel delivery and digital payments to millions in the region. Grab has a presence in 235 cities in 8 countries and enables 8 million micro-entrepreneurs through its platform.

Ming Maa, President of Grab said, "We are delighted to work with Booking Holdings to give our users even more everyday services to choose from when they open the Grab app. The online travel market in Southeast Asia is set to nearly triple by 2025¹ and we see numerous synergies between travel and transportation that will allow us to capitalize on this huge opportunity. As a global travel leader, Booking's investment into Grab is a vote of confidence in our continued ability to execute and expand into different O2O verticals, and roll them out across the 235 cities in which we operate."

About Booking Holdings

[Booking Holdings](#) Inc. (NASDAQ: BKNG) is the world leader in online travel and related services, provided to customers and partners in over 220 countries and territories through six primary brands - [Booking.com](#), [KAYAK](#), [priceline.agoda.com](#), [Rentalcars.com](#) and [OpenTable](#). The mission of Booking Holdings is to help people experience the world. For more information, visit [Bookingholdings.com](#).

About Grab

Grab is one of the most frequently used O2O mobile platforms in Southeast Asia, providing the everyday services that matter most to consumers. Commute, eat, deliver shopping - and pay with one e-wallet. Grab believes that every Southeast Asian should benefit from the digital economy, and Grab provides access to safe and affordable transport, food and package delivery, mobile payments and financial services. Grab currently offers services in Singapore, Indonesia, the Philippines, Malaysia, Thailand, Vietnam, Myanmar and Cambodia. For more information, please visit [www.Grab.com](#).

¹<https://www.blog.google/around-the-globe/google-asia/sea-internet-economy/>

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