JetBlue Technology Ventures Selects Silicon Valley-Based FLYR as Its First Strategic Investment

Mar 25, 2016

First U.S. Airline-Backed Venture Capital Subsidiary Sees Predictive Analytics as Key to the Future of Travel

REDWOOD CITY, Calif.--(BUSINESS WIRE)-- JetBlue Technology Ventures, the new venture capital subsidiary of JetBlue Airways (NASDAQ: JBLU), today announced it has selected Silicon Valley-based travel and data science company, FLYR, as its first investment. The investment was revealed at the unveiling celebration for JetBlue Technology Ventures' new home in Silicon Valley on Thursday evening.

FLYR leverages machine learning and predictive analytics to create price forecasts that offer travel customers peace of mind and flexibility when evaluating constantly changing airfares, and provides travel providers with insights and opportunities to increase revenue.

"In just a few short weeks, we have heard from hundreds of startups with incredible ideas about the future of travel," said Bonny Simi, president, JetBlue Technology Ventures. "We choose FLYR as our first investment because they share our belief that predictive analytics can provide value to travelers and will change the travel experience in ways we have yet to imagine."

Founded in 2013, FLYR's products help travelers take the guessing game out of dynamic airfare prices and also give travel providers valuable insights into customer demand and potential revenue streams. With this investment by JetBlue Technology Ventures and other recent funding, FLYR plans to expand beyond its current offering to create new airline and broader hospitality sector products.

"We are honored by JetBlue Technology Ventures' investment in FLYR. The interest we see from leaders within the travel industry speaks not only to the power of our solutions, but also to the utility we can offer to both consumers and travel companies" said Jean Tripier, Co-founder and Chief Executive Officer of FLYR. "Constantly changing airfares have always been a source of stress for travelers. Our predictive analytics can provide peace of mind for those travelers, but also has the potential to change the way travel providers capture and satisfy early demand, bringing higher engagement with travelers and increased revenue as well. We're enabling innovation, one traveler at a time."

JetBlue Technology Ventures L.L.C. is located in GSVlabs in Redwood City, Calif. As the first corporate venture capital subsidiary in Silicon Valley backed by a U.S. airline, JetBlue Technology Ventures will invest in, incubate and partner with early stage startups at the intersection of technology, travel and hospitality.

By partnering with incubators, venture capital firms, universities and other organizations inside and outside Silicon Valley, JetBlue Technology Ventures will build relationships with a range of startups across the travel and hospitality spectrum. The initiative will serve as a launch pad for innovations that improve customer and crewmember experiences, increase the airline's operational efficiency and expand the JetBlue brand to new markets.

About FLYR

FLYR, Inc. is the data science company that applies the power of predictive analytics and machine learning to the world of travel. FLYR creates ultra-precise price forecasts, leverages price predictions into innovative products that maximize travel search revenue and offers unprecedented flexibility to online travel consumers. Based in San Francisco, FLYR currently covers all North-American and most European flight routes. The FLYR team is constantly improving the scope and accuracy of its fare prediction and protection solutions to foster innovation for all travel industry participants

About JetBlue Technology Ventures

Located in the startup incubator GSVlabs in Redwood City, Calif., JetBlue Technology Ventures invests in, incubates and partners with early stage startups at the intersection of technology, travel and hospitality. For more information, including upcoming events and how to request review of potential startup ideas, please visit www.jetblueventures.com.

About JetBlue Airways

JetBlue is New York's Hometown Airline™, and a leading carrier in Boston, Fort Lauderdale-Hollywood, Los Angeles (Long Beach), Orlando, and San Juan. JetBlue carries more than 35 million customers a year to 96 cities in the U.S., Caribbean, and Latin America with an average of 900 daily flights. For more information please visit jetblue.com.

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