JetBlue Technology Ventures Invests in Transparent, the Leading Market Intelligence Company for Vacation Rentals

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Transparent joins JetBlue Technology Ventures' portfolio of travel tech startupsrepresenting the fast recovering vacation rental industry.

SAN CARLOS, Calif.--(BUSINESS WIRE)-- JetBlue Technology Ventures (JTV), the venture capital subsidiary of JetBlue Airways (Nasdaq: JBLU), today announced its investment in Transparent, the vacation rental market intelligence company, bringing the company's total funding to $2.8M to date. The investment will allow Transparent to continue to expand its commercial team.

The financing aligns with JTV's investment theme of "reimagining the accommodation experience" and extends to support the subsidiary's broader goal of positioning JetBlue with startup-led innovation. In recent years the airline has expanded to become a full-fledged travel brand.

Transparent builds and maintains a platform that aggregates data on vacation rental market conditions including prices, occupancy and competition. The startup was founded in 2016 by travel entrepreneurs Pierre Becerril, Nil Sanz and Drew Patterson with the mission of helping property managers, real estate investors, online travel agencies and tourism boards make informed decisions within the vacation rental space. Since then, the company has aggregated millions of anonymized reservations and indexed more than 36 million listings globally to help thousands of users make sense of the rental industry.

"Given JetBlue's interest in offering short-term rental options to its customers and the travel industry's recent demand volatility, accurate data is imperative to making sound business decisions. Our investment in Transparent not only provides us with valuable insight in the short-term rental market, but also a partnership with one of the leading startups in the vacation rentals space," said Ryan Chou, Investment Associate at JetBlue Technology Ventures.

Transparent estimates that the rental industry will generate $75B in gross booking value in 2021. The company has built the authoritative intelligence platform for the industry's market participants, allowing them to analyze forward-looking rates & occupancy, understand demand drivers, monitor competitors and analyze travelers origins and patterns. Clients and partners include Amadeus, Booking.com, Four Seasons, Marriott, Hopper, the Hawaii Tourism Board, the Greater Miami Convention & Visitors Bureau and hundreds of others institutions globally.

"1 in every 3 beds available to travelers in the US are hosted in a vacation rental as opposed to a traditional hotel. As travelers' appetite for this type of accommodation grows, there is a need for business intelligence tools to help market participants make informed decisions on pricing, investment and strategy. During COVID-19, 25% of bookings occurred in short term rentals, accelerating a long term shift toward this form of accommodation. JTV's interest in our company is a reaffirmation of the vacation rental industry having moved out of the shadow of the hotel sector to emerge as a major player in the travel and hospitality ecosystem in its own right," said Pierre Becerril, Transparent co-founder and CEO.

Prior to JTV, Transparent had previously raised funding from Madrid-based K Fund, NYC-based Highgate Ventures and Paris-based Kima Ventures.

About JetBlue Technology Ventures

JetBlue Technology Ventures invests in and partners with early stage startups innovating in the travel, transportation and hospitality industries. The company prioritizes investments that advance the seamless customer-centric journey; the accommodation experience; next-generation aviation operations and enterprise technology; distribution, loyalty, and revenue management; and sustainable travel. Founded in 2016, JetBlue Technology Ventures is a wholly owned subsidiary of JetBlue (NASDAQ: JBLU) and is located in Silicon Valley, California. For more information, visit www.JetBlueVentures.com.

About Transparent

Transparent is the global leader in market intelligence for the short term rental industry. Through a combination of proprietary data aggregation and data science and aggregation of publicly available data, Transparent develops insight on market conditions, such as supply growth, demand patterns, pricing changes, and property manager activities. This data powers products enable hosts and property managers, distributors and OTAs, hotels and other lodging providers, local government bodies, and investors to make smarter, fact-based decisions in the short term rental industry. www.seetransparent.com.

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