

Press release
Copenhagen, 17 October 2014

Danish growth success:

Momondo Group receives million dollar investment

American private equity fund Great Hill Partners has made a major investment in Momondo Group. The investment signifies extra capital, and momondo sees it as an endorsement of the company's ambitious growth target of doubling revenue annually to reach revenue of one billion DKK in 2016.

Denmark-based momondo receives a major investment of 130 million USD from Boston-based private equity fund, Great Hill Partners. This goes to the entire Momondo Group, of which momondo is a part. The investment is a clear endorsement of momondo's growth targets and ambition to become a leading global travel brand.

The financing also allows momondo even better conditions for continuing its aggressive growth strategy, and fulfilling its ambition of yearly doubling its revenue to one billion DKK (150 million USD) in 2016.

"As a company that delivers on our growth ambition, it has always been important for us to team up with a strong partner, which shares our vision for a global momondo brand. We have found that collaborator in Great Hill Partners," says Pia Vemmelund, Managing Director at momondo. She adds:

"Our investors have extensive experience in growing e-commerce companies, and we look forward to combining that know-how with our mission to create more transparency in the digital travel industry."

Finance increases potential for global scaling

momondo has in recent years invested heavily in growth and innovation to scale the company, in order to become a global business. A central part of the growth comes from entering new markets and strengthening its position in selected focus markets. 2014 was the year momondo invested aggressively in markets outside of Europe. The company currently operates in 30 markets - the latest additions are Canada, South Africa and New Zealand.

The massive investment under Pia Vemmelund's leadership will continue to provide new jobs to the momondo Copenhagen headquarters and speed up the development of new products, with a focus on transparency and ease of use.

Currently, momondo is ahead of its plan to reach one billion DKK (150 million USD) in revenue in 2016, and expects to continue this positive trajectory.

For more information and comments from momondo, please contact:

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About momondo:

momondo.co.uk is a free, independent and global travel search site that compares billions of prices on flights, hotels, car hire and holiday rentals. Headquartered in Copenhagen, momondo serves travellers across 30 international markets. momondo's mobile applications are available for free for [iPhone](#), [Android](#) and [Blackberry](#). To download the momondo press pack, please [click here](#).

About Great Hill Partners:

Great Hill Partners is a Boston-based private equity firm that manages more than \$3 billion in capital to finance the expansion, recapitalization or acquisition of growth companies in a wide range of sectors within the Internet, business and consumer services, healthcare, media, communications and software industries. Great Hill has been one of the most active Internet/e-commerce investors with current and former portfolio companies including, among many others: Wayfair (NYSE:W), the leading e-commerce company in the home furnishings and décor market; and BuscaPé, the largest private e-commerce platform in Latin America, sold to Naspers in 2009.