

Airbnb gets \$1bn investment for post-virus recovery

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Airbnb on Monday announced it was taking a billion dollars in new investment to endure and, it hopes, thrive in a travel world transformed

by the coronavirus pandemic.

Silver Lake and Sixth Street Partners will invest the money into the home-sharing platform in the form of debt and equity, according to Airbnb.

"While the current environment is clearly a difficult one for the hospitality industry, the desire to travel and have authentic experiences is fundamental and enduring," Silver Lake managing partner Egon Durban said in a release.

"Airbnb's diverse, global, and resilient business model is particularly well suited to prosper as the world inevitably recovers and we all get back out to experience it."

The fresh resources will enable the San Francisco-based company to invest in its community of "hosts" as well as local experiences provided along with stays in homes, according to Airbnb co-founder and chief Brian Chesky.

Airbnb said it will focus particularly on long-term stays, from students needing housing to remote workers, building on a rising demand the platform has seen as people self-isolate during the pandemic.

Terms of the investment include putting \$5 million into a Superhost Relief Fund for established, highly-rated hosts who need help with rent or mortgage payments due to the coronavirus's devastating effects.

Airbnb employees started the fund with a million dollars, and the two co-founders contributed another \$9 million, according to the company.

Airbnb is also helping hosts with financial losses after guests cancelled [travel](#) plans.

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