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Indonesia's Travelio gets Samsung backing for Series B

JAKARTA, INDONESIA, December 3, 2019— Indonesia-based property technology startup Travelio announced that Samsung Venture Investment Corporation has recently joined their Series B round. Aside from Singapore's giant private equity fund - Pavilion Capital that led the round, Samsung is also Travelio's newest investor. Samsung Venture Investment Corporation is the venture capital arm of the multinational conglomerate, Samsung Group, ranked as one of the largest tech company in the world. Travelio is Samsung Ventures' second investment in Indonesia after ride-hailing *unicorn*, **GoJek**. The South Korea based conglomerate is said to be looking more actively into deals in the Southeast Asia region in the near future.

Samsung Venture's investment into Travelio is set to accelerate the company's target in 2020 with deeper integration and partnership with the conglomerate's network, technology and electronic related ecosystem. The decision compliments Travelio's plans to be the go-to internet platform to meet the living needs of all Indonesians regardless of their duration of stay.

"We are very fortunate to have Samsung as the latest addition to our shareholders. Their track record and expertise will help to gear us up to be a globally recognized and reputable firm." said Hendry Rusli, CEO & Co-Founder at Travelio.

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