

FinalPrice Raises \$4M to Provide Travel with Fair Prices via Subscription

June 20, 2017 — Los Angeles, CA — FinalPrice, a new subscription-based travel app, today announced its official launch and the influx of \$4 million in funding from Almaz Capital, Sistema VC and private investors. For a yearly price of \$99, users get access to the best hotel, flight and rental car deals out there. The subscription approach eliminates the need for FinalPrice to make money on every sale, which means lower prices for higher quality travel options. The app's sophisticated artificial intelligence also offers a curated list of offers based on each person's preferences and travel history.

"The majority of the U.S. market is moving to a subscription plan, from Netflix and Spotify to Amazon and dry cleaning. We want to become the Amazon Prime of travel," FinalPrice founder Peter Kutis said. "With the old-school approach, online travel agencies utilize a model where competition is brutal and price is the only factor. A subscription approach to travel offers better prices and better loyalty. No more 'spend more to save more,' last minutes deals, or blackout dates. You don't have to be a 'Genius' traveler to get fair prices. All the commissions we get from the suppliers are returned to customers as a discount or cashback. You get what we get. Period. "

FinalPrice's algorithm rates hotels not just by their reviews, but also takes into account the hotel NPS, location, price, number of rooms and other factors. The app presents a curated list of the best offers in every city based on the person's Traveler Score, further tailoring offers. Users can send previous itineraries to FinalPrice and it will instantly learn their preferences. And once again, because FinalPrice doesn't need to make money off each sale like traditional OTAs, it offers lower prices to users. Users who spend \$10,000 per year traveling with FinalPrice will save around \$2,500 in comparison to the best available public price via other services.

Pavel Bogdanov, Almaz Capital General Partner, joins the FinalPrice board of directors. "We're glad that FinalPrice founding team, having built largest online travel businesses in Eastern Europe, set its sights on the US market and turned to Almaz Capital for support."

"This year we are expanding geography of our investments and mostly focusing on deep tech companies", Alexey Katkov, president of Sistema VC, explained. "So FinalPrice is a three-in-one target for us: this is the US project that has its own deep technologies and disrupts traditional travel market via perspective subscription business model."

The U.S. travel market volume was estimated to be \$329 billion in 2015. Online bookings accounted for about half of sales at \$173 billion, thanks to 146 million travelers, including 67 million frequent travelers. Initially, FinalPrice will be available only to the customers in the U.S., but it provides flights, hotels and rental cars throughout the globe. The funding will be used for marketing initiatives, product development and scaling.

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FinalPrice is a mobile app that provides access to every travel need, including flights, hotels and rental cars with the minimum available price through the subscription fee. That fee is the only way it earns, so with FinalPrice users can get higher-quality trips for the same money. FinalPrice brings final destination experience in a fractured industry of flights, hotels and rental cars. It provides access to the worldwide travel, including flights of more than 800 airlines, about 1 million of hotels and top 40 car rental companies throughout the globe. FinalPrice also presents you with personalized offers and curated hotels based on the analysis of your travel history and personal preferences. The company is based in Los Angeles and was founded by the experienced team behind the largest online travel startups in Eastern Europe with combined annual revenue of \$1bn and Goldman Sachs, Tiger Global Management and Atomico as investors.

About Almaz Capital

Founded in 2008, [Almaz Capital](http://www.almazcapital.com) invests in early stage, capital efficient technology companies. Almaz Capital focuses in bringing prominent startups from the Eastern Europe/ CIS to the global market. For more information, please visit: www.almazcapital.com

About Sistema Venture Capital

Sistema Venture Capital is a venture capital firm focused on deep tech startups (Internet platforms, AI/ML, VR/AR, Internet of Things (IoT), next-gen infrastructure (NFV, SDN). For more information, please visit www.sistema.vc