

# Mafengwo Completes Series D Financing Round[:zh]马蜂窝完成1.33亿美元D轮融资

## Leading Chinese Independent Travel Service Platform Secures Investment to Accelerate Growth[:zh]马蜂窝完成1.33亿美元D轮融资

Beijing, China[:zh]Beijing, China - December 12, 2017

Mafengwo, a leading Chinese independent online travel platform, announced today that it has closed its Series D fundraising round of \$133 million. New investors in this fundraising round include General Atlantic, a leading global growth equity firm, Ocean Link, a private equity firm focused on the fast-growing travel and tourism sector in China, Temasek, an investment company headquartered in Singapore, Yuntai Investment, and Hopu. Existing investors including Capital Today, Qiming Venture Partners, and Hillhouse Capital also participated in this latest financing round.

Mafengwo plans to use the newly acquired funds to continue to expand its platform as it aims to reshape the independent travel industry in China. Along these lines, to improve the global travel experience, the company will offer Chinese travelers increased user-generated content, a deepened application of advanced analytics to improve user experience on its platform, and improved travel guides and services.

A popular travel application among Chinese millennials, Mafengwo was founded by Gang Chen and Gang Lv in 2010. Initially an online travel community, Mafengwo has grown to become an independent online travel platform that aggregates user-generated reviews of destinations, hotels, attractions, and local activities to provide trip planning advice to self-guided travelers in China. With its unique business model, focused on providing users with both content and the ability to make travel plans through its platform, Mafengwo has become a trusted resource for Chinese travelers. Thanks to its dedicated user base of millennial users, the company has doubled its growth in travel bookings for services including hotels, transportation, and local activities over the past two years.

Gang Chen, Co-Founder and CEO of Mafengwo, said, "This latest round of capital will allow Mafengwo to further invest in our travel advice, content, and our technology-enabled backend. Furthermore, we plan to upgrade the resources we offer on hotels and destination markets as we continue to leverage the advantages from our diverse community of users whose contributed content drives the success of our platform. I believe that we can lead the evolution of the Chinese online travel industry."

Gang Lv, Co-Founder and COO of Mafengwo, said, "Mafengwo began as one of China's largest tourism communities and has since evolved to become an independent online travel service platform that covers over 60,000 travel destinations globally and leverages advanced analytics to provide a unique user experience. Our platform continues to be differentiated due to our community of users, who generate diverse and candid feedback, recommendations, and ideas, and our AI-enabled platform, which makes it easy for our users to find the content and recommendations they need to make travel plans. At Mafengwo, we have a genuine love for travel and thank all of our users for contributing to the success of our platform."

Mr. Chen added: "It is Mafengwo's mission to help all travelers plan the travel experiences of their dreams. We believe Mafengwo can become China's largest travel services platform and the interest from leading global investors in our company underscores our success so far. As long as there are destinations for travelers to visit, there will be services for Mafengwo to provide to improve their experience."

"Chinese consumers from the younger generation have grown up in the era of mobile internet and prefer to explore the world through independent travel," said Eric Zhang, Managing Director and Head of China at General Atlantic. "With several years of experience in the online travel industry, Mafengwo is highly regarded by its users due to its high-quality user-generated content and continuous efforts to enhance its mobile product and transaction platform. We continue to see exciting innovation in mobile internet services and believe that the company is well-positioned for growth as Chinese travelers continue to raise their expectations for quality. We look

forward to working closely with the Mafengwo team to continue to provide better travel services to Chinese consumers.”

### About Mafengwo

Founded in 2010 by Gang Chen and Gang Lv, Mafengwo is a leading Chinese online independent travel platform. Based in Beijing, Mafengwo was originally an online travel community and has evolved to become a popular travel application among Chinese millennials, providing high-quality travel decision-making information and booking services. Mafengwo aggregates user-generated reviews and opinions of destinations, hotels, attractions, and local activities to provide trip planning advice to independent travelers in China. [www.mafengwo.cn](http://www.mafengwo.cn).

### About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build exceptional businesses worldwide. General Atlantic has more than 110 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, and Singapore. [www.generalatlantic.com](http://www.generalatlantic.com)

### About Ocean Link

Ocean Link is the first independent private equity firm that focuses on the growing travel and tourism sector in China. Founded in 2016, Ocean Link’s team of professionals in Shanghai and Hong Kong, combine investment acumen and industry expertise to identify opportunities along the broad value chain and sub-verticals of the fast-expanding travel and tourism sector. The firm deploys both RMB- and USD-denominated funds as part of its investment strategy. For more information visit [www.oceanlp.com](http://www.oceanlp.com)

[zh] 2017年11月，Ocean Link与General Atlantic共同宣布，将联合发起一只规模为1.33亿美元的私募股权基金，专注于中国旅游和酒店行业。该基金将投资于中国旅游和酒店行业的成长型企业，旨在通过提供资本和战略支持，帮助这些企业实现长期增长。该基金将投资于中国旅游和酒店行业的成长型企业，旨在通过提供资本和战略支持，帮助这些企业实现长期增长。

2015年，OTA（在线旅行社）行业经历了快速的发展。随着消费者对在线预订的需求不断增加，OTA行业逐渐成为旅游行业的重要组成部分。然而，OTA行业也面临着激烈的竞争和监管挑战。为了应对这些挑战，OTA企业需要不断创新和优化服务，以提高竞争力。

2017年，GMV（商品交易总额）达到100亿元人民币。这一成就反映了OTA行业在推动中国旅游消费增长方面发挥了重要作用。同时，这也表明OTA企业已经具备了强大的运营能力和市场竞争力。

CEO表示，公司将继续致力于推动中国旅游行业的发展，通过提供优质的服务和创新的商业模式，为消费者创造更多价值。同时，公司也将积极履行社会责任，为社会的可持续发展做出积极贡献。

COO表示，公司将进一步加强与产业链上下游企业的合作，通过整合资源，提高运营效率。同时，公司也将加大在技术研发方面的投入，不断提升服务质量和用户体验。

CEO表示，公司将继续秉持“以客户为中心”的经营理念，不断提升服务质量和用户体验。同时，公司也将积极履行社会责任，为社会的可持续发展做出积极贡献。

2017年，公司实现了稳健的业绩增长。未来，公司将继续保持快速发展态势，不断提升核心竞争力。同时，公司也将积极履行社会责任，为社会的可持续发展做出积极贡献。

“我们将继续致力于推动中国旅游行业的发展，通过提供优质的服务和创新的商业模式，为消费者创造更多价值。同时，公司也将积极履行社会责任，为社会的可持续发展做出积极贡献。”

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