

For Immediate Release

AIRBNB AND LICENSE COLLECTOR ANNOUNCE VOLUNTARY TAX AGREEMENT

ST. LOUIS (Nov. 14, 2018) - Officials of Airbnb and the Office of the City License Collector are pleased to announce a tax agreement has been finalized. Effective December 1, 2018, Airbnb will automatically collect local taxes for all Airbnb bookings in St. Louis City, and remit said taxes to the License Collector's office.

This agreement comes at a time of dynamic home sharing growth in the St. Louis region. St. Louis City is the top home sharing market in Missouri, welcoming 88,500 guest arrivals in 2017 for a total of \$9.14 million in host income.

Earlier this year, Airbnb reached a tax agreement with the Missouri Department of Revenue. That accord went into effect Feb. 1 with Airbnb also automatically collecting and remitting the state sales tax along with a variety of local taxes.

"Having met with dozens of St. Louis hosts over the past few months, I've been blown away by their passion for supporting tourism in their city," said Greg Greeley, Airbnb President of Homes. "This tax agreement will ensure they can easily pay their fair share in taxes while providing a major and growing revenue stream for the city. At the highest levels of our company, we are committed to working with local hosts and policymakers to enhance the positive economic impact of home sharing in St. Louis."

St Louis City License Collector, Mavis Thompson states, "We are proud to have collaborated on this deal which will unlock a new source of tax revenue for the City. It allows Airbnb St. Louis hosts to pay the taxes as part of its Airbnb fee and provides the License Collector's office with a single entity responsible for remitting the taxes. Since the State of Missouri reached its agreement with Airbnb, St. Louis City is one of the first jurisdictions to follow suit."

Explore St. Louis President Kathleen "Kitty" Ratcliffe was also very pleased with this collection agreement. "We want to thank Airbnb and the St. Louis License Collector office led by Mavis Thompson for coming to terms. This tax agreement provides transparency, fairness and parity for all our lodging partners. It levels the playing field. Additionally, this tax revenue is important to Explore St. Louis for marketing, the Regional Arts Commission for arts' organization grants and the City of St. Louis for general revenue and bond payments."

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About Airbnb

Founded in 2008, Airbnb's mission is to create a world where people can belong through healthy travel that is local, authentic, diverse, inclusive and sustainable. Airbnb uniquely leverages technology to economically empower millions of people around the world to unlock and monetize their spaces, passions and talents to become hospitality entrepreneurs. Airbnb's accommodation marketplace provides access to 5+ million unique places to stay in more than 81,000 cities and 191 countries. With Experiences, Airbnb offers unprecedented access to local communities and interests through 15,000 unique, handcrafted activities run by hosts across

1,000+ cities around the world. Airbnb's people-to-people platform benefits all its stakeholders, including hosts, guests, employees and the communities in which it operates.

About St. Louis License Collector's Office

The License Collector's Office is responsible for licensing all businesses that operate in the City of St. Louis. Businesses that operate lodging facilities for transient guests, must pay a 3.5% Convention and Sports Tax and a 3.75% Convention and Tourism Tax on each room rented.

About Explore St. Louis

Explore St. Louis is the driving force behind St. Louis' \$5.8 billion convention and tourism industry, the official destination marketing organization of St. Louis City and County and operator of the America's Center Convention Complex.

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