

Inspirato Secures \$20 Million in New Financing

September 24, 2014

World's Largest Destination Club Will Use Latest Funding to Accelerate Growth, Expand Portfolio and Fuel Innovation

(Denver, Colo.) - September 24, 2014 - Inspirato, the world's largest destination club, today announced \$20 million in additional growth financing from new investor W Capital Partners and existing investors Institutional Venture Partners and Millennium Technology Value Partners. The financing will accelerate the company's rapid growth, portfolio expansion and investment in technology-based innovation. To date, Inspirato has raised approximately \$70 million in equity financing.

"Inspirato is well capitalized," said Brent Handler, founder and CEO of Inspirato. "However, this additional financing allows us to pursue broader expansion while at the same time continuing to invest in our most important priorities-delivering world-class vacations and service for our members, growing our portfolio with new homes and destinations, and adding value to membership."

Inspirato's innovative business model, through which the club fully manages and controls its residences via long-term leases for the exclusive use of its members, has led to unprecedented growth since the company's launch in January 2011. In the last 14 months alone, Inspirato's membership nearly doubled, growing from 4,000 members in July 2013 to just under 8,000 today. During the same period, Inspirato added over 100 Signature Residences to its vacation property portfolio, which is now worth \$750 million with 240 luxury homes across the U.S., Mexico, Europe and the Caribbean.

"Inspirato's rapid growth is a clear reflection that luxury travelers value the many benefits of vacationing in homes over hotels, but still want exceptional quality on every trip," said Stephen Wertheimer, Managing Director at W Capital Partners. "By removing the uncertainty that can come with online vacation rentals, adding personal service and resort-style amenities, and providing members with compelling value, Inspirato has created clear separation within its space. We are excited to be part of the company's continued success."

This latest round of funding continues impressive momentum for Inspirato. In March 2013 the company announced a major strategic partnership with American Express under the club's new name "Inspirato with American Express." Then, in December 2013, Inspirato combined with Portico Club, joining the two fastest growing destination clubs in the industry and further establishing Inspirato as the largest destination club in the world.

Most recently, Inspirato launched its new Jaunt® 52 member benefit, providing members access to a large collection of curated vacations each week for as low as \$195 a night. The club also

opened its first two Experience Centers at Cherry Creek Shopping Center in Denver, Colorado and Broadway Plaza in Walnut Creek, California. Additional Experience Centers are planned for high end malls including Fashion Island in Newport Beach, California; Tysons Galleria in McLean, Virginia; and NorthPark Center in Dallas, Texas. In 2015, Inspirato will launch its first mobile app and continue investing in technology to enhance its unique approach to personalizing the member experience.

Inspirato counts some of the country's top venture capital firms among its investors, including Kleiner Perkins Caufield & Byers and Institutional Venture Partners. According to Skift.com, Inspirato is one of the top funded travel-focused companies in the country.

About Inspirato

Launched in 2011 and now the largest destination club in the world with hundreds of luxury vacation choices in dozens of sought-after destinations, Inspirato is the luxury vacation solution for discerning travelers seeking a superior alternative to hotels, resorts and online villa rentals. In March 2013, Inspirato announced a partnership with American Express and the destination club's new name, "Inspirato with American Express." Inspirato with American Express is a private club that provides its members exclusive access to the Inspirato Signature Collection of luxury vacation homes, experiences and VIP offerings. At the heart of the Signature Collection are Inspirato Signature Residences, multimillion-dollar vacation homes fully managed and controlled by Inspirato for the exclusive use of its members. Inspirato members also enjoy Inspirato's Signature Service every time they travel to one of the club's Signature Residences, including the attention of a dedicated Personal Vacation Advisor to help them plan their trip, an onsite Destination Concierge to assist them during their stay, and daily housekeeping and pre-arrival grocery shopping. Learn more by visiting inspirato.com, calling 888-827-9561 and following Inspirato on Facebook and Twitter.

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About W Capital Partners

W Capital is a private equity investment firm that provides exit flexibility for private equity shareholders and growth capital for private equity companies. Since 2001, W Capital has become a leading provider of shareholder liquidity to private equity firms, venture capital firms, financial institutions, corporations, company founders and lenders for illiquid, minority equity positions in private companies. With more than \$1.7 billion of capital commitments and over 70 completed transactions, W Capital is a leading source of exit and partial exit options for buyout, growth and venture investments. In 2013, W Capital Partners closed W Capital Partners III, LP with commitments of \$750 million. For more information visit www.wcagroup.com.

About Institutional Venture Partners (IVP)

With \$4 billion of committed capital, Institutional Venture Partners (IVP) is one of the premier later-stage venture capital and growth equity firms in the United States. Founded in 1980, IVP has invested in over 300 companies, 99 of which have gone public. IVP is one of the top-performing firms in the industry and has a 33-year IRR of 43.2%. IVP specializes in venture growth investments, industry rollups, founder liquidity transactions, and select public market investments. Since its inception, IVP investments include such notable companies as AppDynamics, ArcSight (HPQ), Buddy Media (CRM), ComScore (SCOR), Dropbox, Dropcam (Nest), Fleetmatics (FLTX), HomeAway (AWAY), Juniper Networks (JNPR), Kayak (PCLN), LegalZoom, LifeLock (LOCK), Marketo (MKTO), MySQL (ORCL), Netflix (NFLX), ngmoco (DeNA), OnDeck, Polycom (PLCM), Pure Storage, RetailMeNot (SALE), Seagate (STX), Shazam, Snapchat, Supercell, Synchronoss (SNCR), The Honest Company, Twitter (TWTR), and Zynga (ZNGA). For more information, visit <http://ivp.com> or follow IVP on Twitter: @ivp.

About Millennium Technology Value Partners

Over the last decade, Millennium has been a pioneer, innovator, and leader in developing institutional-quality alternative liquidity programs for companies and shareholders in the venture capital ecosystem, partnering with the world's leading technology companies to design investment structures that foster long-term growth. In addition to its leadership in secondary investing, Millennium actively plays the role of "Lifecycle Capital Partner" to great companies, providing a flexible mix of primary growth capital, venture debt, acquisition financing and other creative capital solutions that help to drive growth throughout a company's entire lifecycle.

In addition to Inspirato, Millennium has invested in 70 technology companies since 2002 including such well-known leaders as Facebook (FB), Twitter (TWTR), Zappos (AMZN), Chegg (CHGG), Lookout, Tellme (MSFT), RigNet (RNET), Good Technology, Alibaba (BABA), HauteLook (JWN), Tumblr (YHOO), ETF Securities, Tremor Video (TRMR), LegalZoom, Wayport (T), NetSpend (TSS), iPass (IPAS), HootSuite, ID Analytics (LOCK), ArcSight (HPQ), PlaySpan (V), Epocrates (ATHN), and many others. The firm's portfolio companies have achieved 36 IPO and M&A events over the last decade.

Based in New York City, Millennium is led by its founding partners Sam Schwerin and Dan Burstein. For more information, visit: www.MTVLP.com.