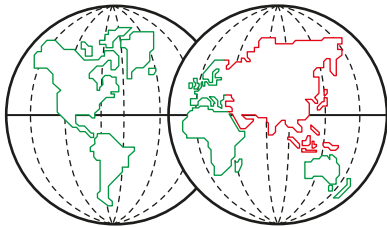


Bursting Unicorns

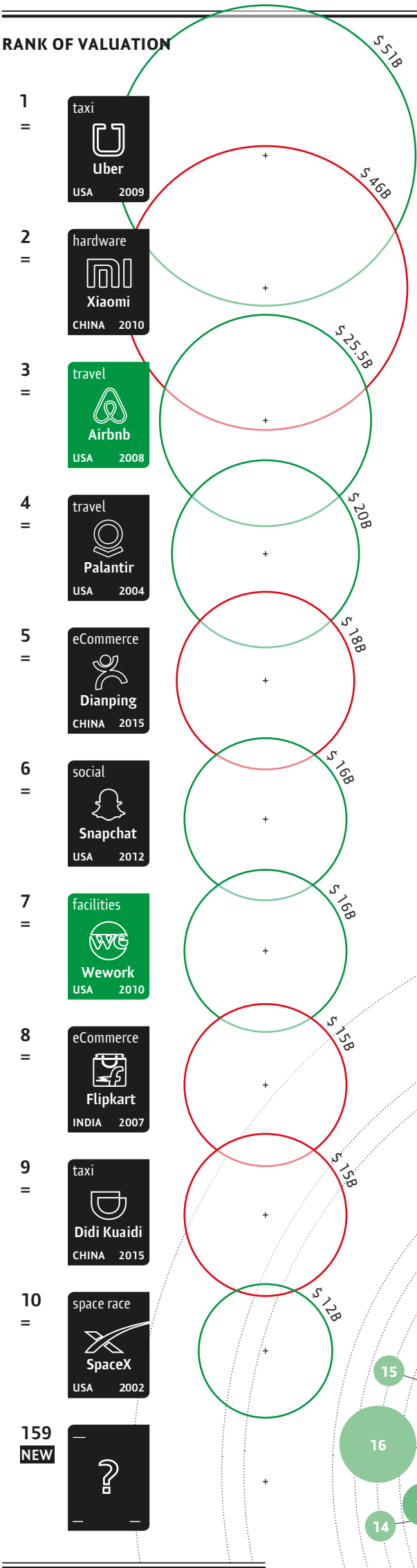
#visualizingthecrisis

24 • 03 • 2016

#01 #02 #03 #04 #05
#06 #07 #08 #09 #10



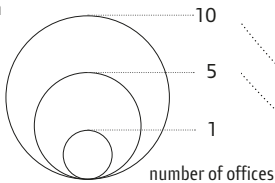
RANK OF VALUATION



KEY

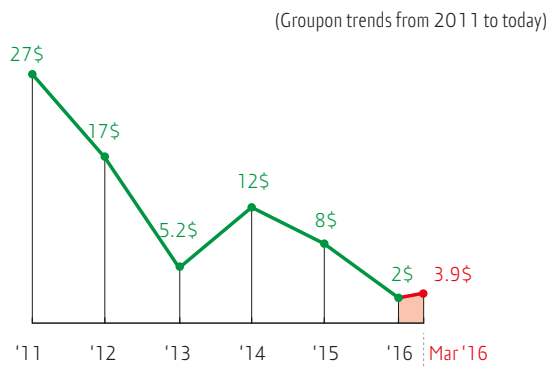
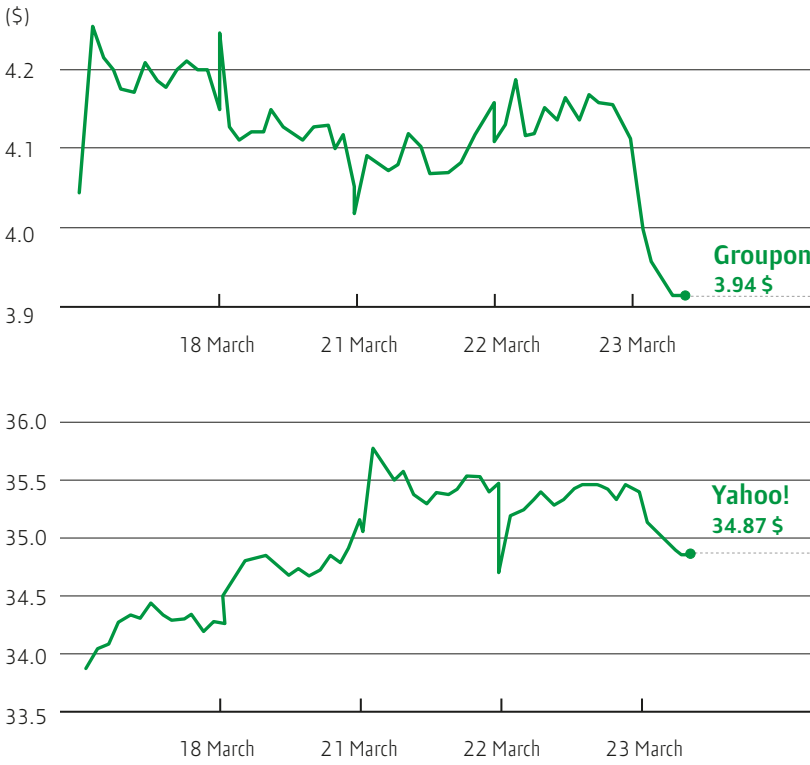
- | | | |
|----------------|------------------|----------------|
| 1 New York | 11 Mexico City | 21 Be'er Sheva |
| 2 Philadelphia | 12 Portland | 22 Tel Aviv |
| 3 Boston | 13 Los Angeles | 23 Herzliya |
| 4 Washington | 14 San Jose | 24 Seoul |
| 5 Montreal | 15 Berkeley | 25 New Dehli |
| 6 Chicago | 16 St. Francisco | 26 Shanghai |
| 7 Atlanta | 17 Seattle | 27 Hong Kong |
| 8 Miami | 18 London | 28 Sydney |
| 9 Austin | 19 Amsterdam | |
| 10 Denver | 20 Berlin | |

● current location
○ coming soon location

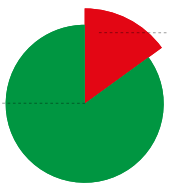
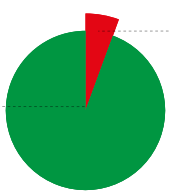


Are the giants falling?

For Groupon, Yahoo!, Twitter and LinkedIn are increasing possibilities of acquisitions. "The yellow knight", Alibaba acquired in fact part of Groupon, and Yahoo!, and there are rumors about amounts even higher.



(Groupon trends from 2011 to today)



Mar '16 This revelation drove up shares in less than a month

But in the last few days there were several offers to buy the rest of the company. Among these, there are offers by Verizon, Comcast, AT & T, but an interest would also have been expressed by some private equity firms such as Capital Partners and TPG Capital.

The expanding unicorn

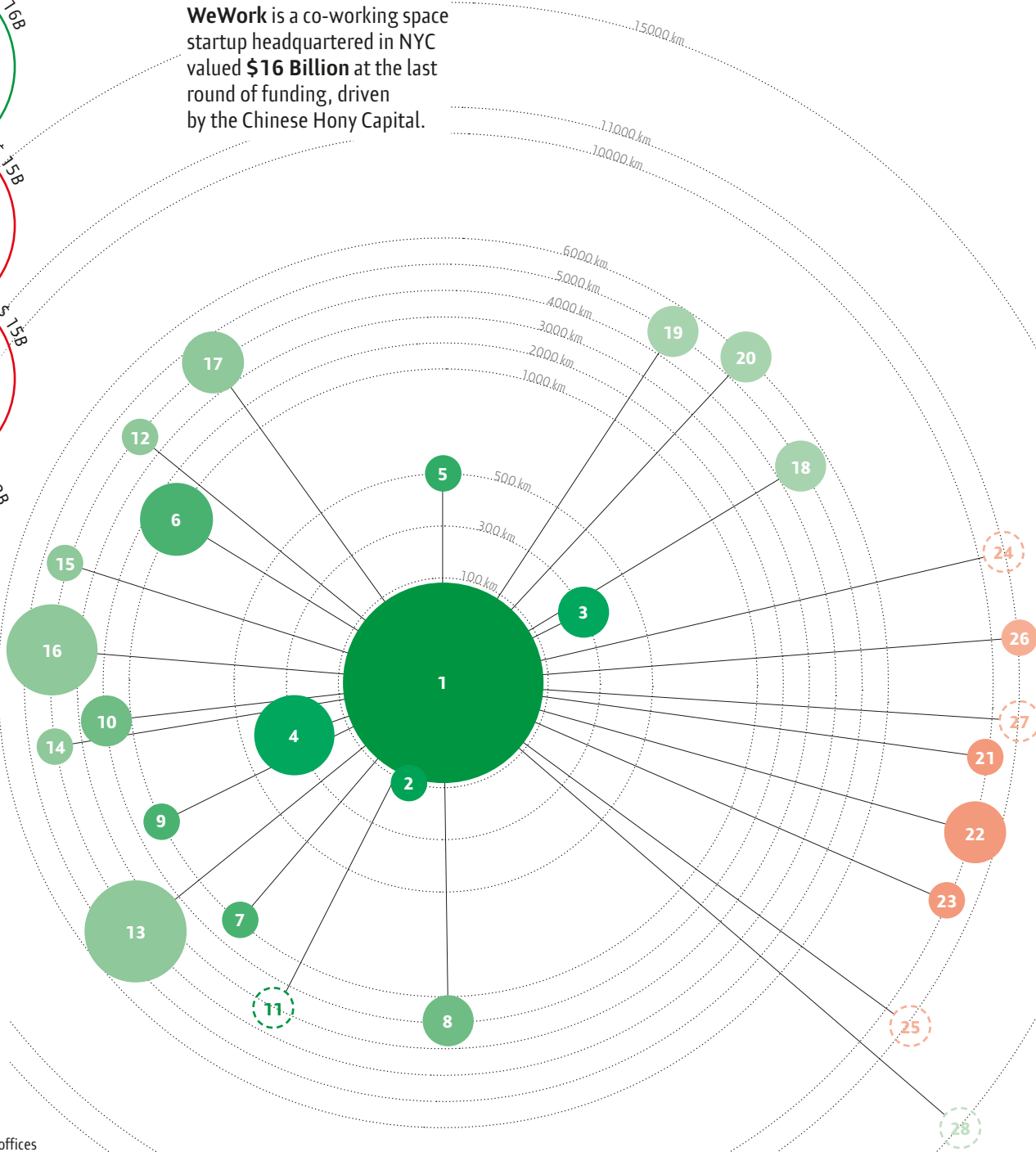
WeWork is a co-working space startup headquartered in NYC valued \$16 Billion at the last round of funding, driven by the Chinese Hony Capital.



The 2nd acquisition: Welkio

In March 18th, 2016, WeWork acquired Welkio, a digital sign-in system for guests at an office. WeWork has been building toward adding more of a software layer to its physical, real estate-based business. This acquisition is just the beginning of a move toward more efficient software to help power the various companies and locations that WeWork operates. On August 5th, 2015 the company had already acquired Case a building information modeling firm, which was meant to help WeWork expand to new locations with faster and more efficient information around remodeling those new locations.

WeWork had more than 80 locations across 27 cities and it's continuing to expand. The aggressive territorial expansion will cover China, South Korea and India.

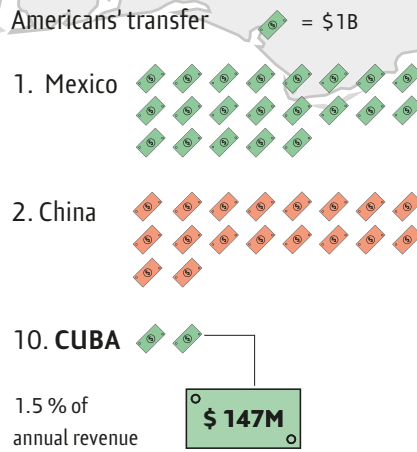


Let's all go to Cuba!

The U.S. and Cuba have had one of the world's strangest relationships. Think of it: A Caribbean island-nation of just 11 million people locked in a seemingly permanent standoff with a superpower. Diplomatic relations between the two sides formally resumed in July 2015, and interest sections in Washington and Havana were converted to embassies. In this week, executives from several technology companies are traveling with the U.S. president on his goodwill tour or introducing new business initiatives focused on the island, or both.

Transfer of money

PayPal



PayPal vs WESTERN UNION

stripe

Last week, the company said it would start offering Cuban entrepreneurs the ability to incorporate companies in the U.S., set up American bank accounts, and use Stripe to accept payments in Cuba.

Travel

airbnb

Cuba has been one of Airbnb's fastest-growing market in 2015.

13,000

Guests from the US booked a Cuban Airbnb in "casas" particulares

250 \$

Average earnings per booking for Airbnb host in Cuba

(\$B) 15

10

5

USA gdp

Washington

1950

Fulgencio Batista

1960

Feb '62
US imposes full trade embargo

Jan '61
US breaks off diplomatic relations

Oct '60
US imposes first trade embargo

1970

Mar '77
US travel restrictions allowed to lapse

1980

Nov '82
Travel ban is re-established trade sanctions tightened

1990

Mar '96
Helms-Burton Act strenghtens US sanctions

2000

2010

Apr '09
US eases travel restriction

2016

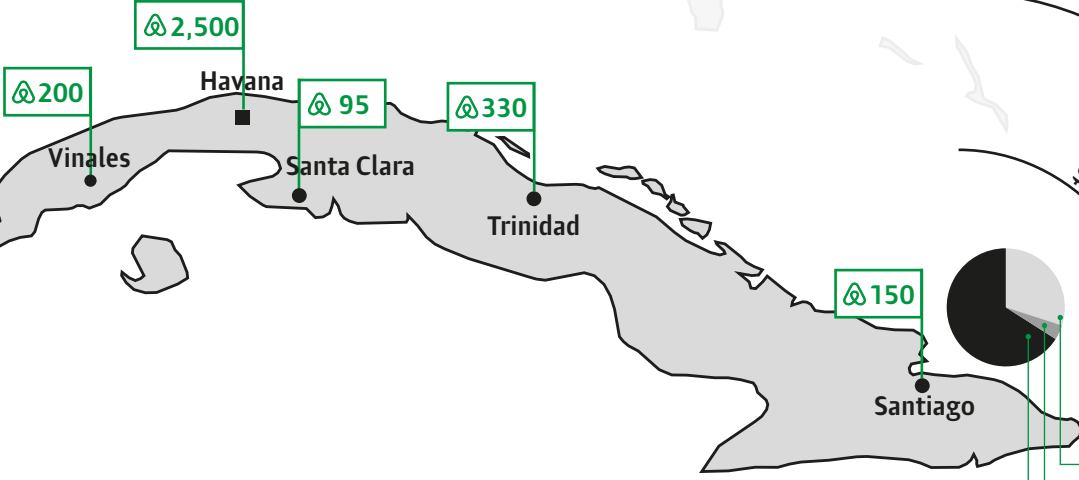
Mar '16
Transfer of money restriction futher easier

Fidel Castro

Raul Castro

March 22th, 2016
President Obama is in Cuba, and Silicon Valley is tagging along for the ride.

Most popular cities in Cuba, by number of Airbnb "casas"



Internet access

NETFLIX

Netflix Inc, said it will offer movies and TV shows in Cuba, becoming one of the first U.S. companies to operate there after President Barack Obama moved to restore diplomatic ties.

Google

The arrival of Google on the scene should do a lot to drive competition and encourage faster digital growth. The country needs it.

\$20/ month

\$4.5/ h

\$2.95/ h

Roaming offered by the US company Verizon

Fees for first public Wi-fi hotspot

Cuba average monthly wage

30% Cubans have the web access

4% Cuban users that are online

0.05% Cubans have boardrand connections

65.95% Cubans have no web access