



For Immediate Release

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Cloudbeds unveils new San Diego headquarters, plans for growth

Rep. Scott Peters, San Diego Regional EDC cut the ribbon on startup space

SAN DIEGO — As part of its local expansion, software startup Cloudbeds unveiled its new San Diego headquarters alongside Congressman Scott Peters and San Diego Regional EDC at a ribbon cutting ceremony on November 1. Reflective of its company culture and of the region's innovative technology cluster, the company's newly expanded office space is vibrant – chock-full of art, a game room, outdoor working space and picnic area, and a 12-foot willow tree and turf in its common area.

Founded in 2012 by native San Diegans and UC San Diego Rady School of Management MBA graduates Adam Harris and Richard Castle, the company creates cloud-based hospitality management software and employs nearly 25 in San Diego, with plans for further growth.

“We’re extremely proud of the team across the world for making our growth so far possible, and we plan to continue in a much bigger way,” said Adam Harris, CEO at Cloudbeds. **“We plan to have grown by 50 percent globally over our current size at the end of 2019.”**

Some of that growth will be focused in San Diego. Cloudbeds is currently looking to fill technical positions to support the continued development of its hospitality software. Additionally, Cloudbeds was recently selected to take part in MetroConnect 2018, an export assistance program run by World Trade Center San Diego (WTC) – an affiliate of San Diego Regional EDC – and designed to help San Diego companies accelerate their global growth. Over the next year, Cloudbeds will work directly with WTC and EDC to expand into more global markets – specifically targeting India and Southeast Asia. The company currently supports 200 jobs across 28 countries.

“We’re thrilled Cloudbeds is expanding in San Diego. Its new headquarters is truly reflective of the region’s tech ecosystem – creative, innovative and collaborative,” said Nikia Clarke, VP of Economic Development, San Diego Regional EDC. **“As part of our**

MetroConnect program, EDC and WTC San Diego look forward to supporting Cloudbeds' continued growth here and abroad."

"Congratulations to Cloudbeds – a product of San Diego innovation that started right here at UCSD's Rady School of Management. Their new headquarters fits right in with our top technology sector and thriving hospitality sector," said Congressman Peters. **"I'm proud to support growing startups, like Cloudbeds, that are changing the way we approach business solutions and I look forward to celebrating their success."**

About Cloudbeds

Cloudbeds creates cloud-based hospitality management software that simplifies the working lives of professional property owners, operators, and employees. Tens of thousands of hotels, hostels, vacation rentals, and groups in over 140 countries trust Cloudbeds' award-winning software. With over 300 partnered OTAs, travel tech partners, and over \$5 billion in room sales annually, Cloudbeds connects to more marketplaces than any software in the hospitality industry. Founded in 2012, Cloudbeds has expanded to hundreds of team members in 28 countries who altogether speak 17 languages.

cloudbeds.com

About San Diego Regional Economic Development Corporation

San Diego Regional Economic Development Corporation's (EDC's) mission is to maximize the region's economic prosperity and global competitiveness. As an independently funded non-profit fueled by more than 160 companies and organizations, EDC takes a data-driven approach to attracting, retaining and expanding companies and the talent pool across the region's three traded economies: military, tourism and innovation. sandiegobusiness.org

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