

Valuations and net losses

SELECT NEW ECONOMY COMPANY VALUATIONS

Company	Estimated valuation (US\$ billion)*
WeWork	47
Snap	25
Airbnb	31
Grab	14

SELECT NEW ECONOMY COMPANY NET LOSSES

Company	2018 net loss (US\$ billion)
WeWork	1.6
Snap	1.3
Airbnb	Unknown**
Grab	Small

*Last reported significant funding round, which may not reflect indicative or secondary transactions.

**Airbnb claims to be mildly Ebitda positive, which suggests that it is still running material net losses.

Sources: BLOOMBERG, CNBC, CNN, REUTERS
SUNDAY TIMES GRAPHICS