

Despegar.com Announces \$50 Million Investment by Waha Capital

Strengthens Balance Sheet and Provides Financial Flexibility to
Execute Strategic Growth Objectives while Navigating COVID-19 Pandemic

British Virgin Islands – August 21, 2020 – Despegar.com (the “Company”), the leading online travel agency in Latin America, today announced that on August 20, 2020 it entered into a private placement with Waha Capital through which it will issue and sell series B preferred shares convertible into ordinary shares for an aggregate purchase price of \$50 million. The Company intends to use the proceeds from this transaction for general corporate purposes, including potential acquisitions.

Commenting on the transaction, Damian Scokin, Chief Executive Officer of Despegar, stated, *“We are operating in unprecedented business conditions and have acted quickly and decisively over the past few months by undertaking a number of actions to augment our liquidity levels. This capital raise further underscores our commitment to strengthening our balance sheet by providing additional financial flexibility to grow the company. Waha Capital has a strong track record investing in companies that provide growth opportunities and shares our vision of the future of Despegar in the region.”*

“Our confidence in the Company’s growth prospects and commitment to shareholder value is further emphasized by the financing we are announcing today,” concluded Mr. Scokin.

Amr AlMenhali, Chief Executive Officer of Waha Capital, commented: *“With its unique combination of broad product offerings and payment capabilities, Despegar has attained a leading position in online travel bookings in the region. We are excited about this investment as we see a potential for significant value creation, and it further diversifies our portfolio, both in terms of sector and geography. This investment helps ensure that Despegar has the resources to sustain market leadership and emerge from the current economic environment stronger,”* concluded Mr. AlMenhali

Additional information regarding the transactions is included in a Form 6-K that Despegar will file with the U.S. Securities and Exchange Commission.

Citigroup and Morgan Stanley served as financial advisors to Despegar and Simpson Thacher & Bartlett LLP and Conyers Dill & Pearman served as legal counsel to Despegar. Shearman and Sterling served as legal counsel to Waha Capital.

About Despegar.com

Despegar is the leading online travel company in Latin America. With over two decades of business experience and operating in 20 countries in the region, Despegar accompanies Latin American travelers from the moment they dream of taking a trip until they share their memories of that trip. Thanks to the strong commitment to technological development and customer service, Despegar offers a customized experience to more than 18 million customers.

Despegar’s websites and leading mobile apps, offer products from over 270 airlines, more than 690,000 accommodation options, as well as more than 1,260 car rental agencies and approximately 200 destination services suppliers with more than 7,500 activities throughout Latin America. The Company owns and operates two well-recognized brands, Despegar, its global brand, and Decolar, its Brazilian brand. Despegar is traded on the New York Stock Exchange (NYSE: DESP). For more information, please visit www.despegar.com.

About Waha Capital

Waha Capital is an Abu Dhabi-listed investment company that offers shareholders and third-party investors exposure to high-potential opportunities in diversified asset classes. The company manages assets across several sectors, including healthcare, financial services, energy, infrastructure, industrial real estate and capital markets. Through its Private Investments division, Waha Capital has established a strong investment track-record, deploying capital in sectors that display robust demand fundamentals.

The company has also built a strong capability in managing global and regional credit and equity portfolios, which have enhanced the diversification and liquidity of Waha Capital's balance sheet. The excellent performance of the company's Private Investments and Public Markets portfolios has enabled the business division to partner with third-party investors.

Established in 1997, Waha Capital benefits from a roster of prominent local shareholders that includes Mubadala Investment Company.

Forward-Looking Statements

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We base these forward-looking statements on our current beliefs, expectations and projections about future events and financial trends affecting our business and our market. Many important factors could cause our actual results to differ substantially from those anticipated in our forward-looking statements. Forward-looking statements are not guarantees of future performance. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly or to revise any forward-looking statements. New risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this press release. The words "believe," "may," "should," "aim," "estimate," "continue," "anticipate," "intend," "will," "expect" and similar words are intended to identify forward-looking statements. Forward-looking statements include information concerning our possible or assumed future results of operations, business strategies, capital expenditures, financing plans, competitive position, industry environment, potential growth opportunities, the effects of future regulation and the effects of competition. In particular, the COVID-19 pandemic, and governments' extraordinary measures to limit the spread of the virus, are disrupting the global economy and the travel industry, and consequently adversely affecting our business, results of operation and cash flows and, as conditions are recent, uncertain and changing rapidly, it is difficult to predict the full extent of the impact that the pandemic will have. Considering these limitations, you should not make any investment decision in reliance on forward-looking statements contained in this press release.

IR Contact

Despegar

Natalia Nirenberg - Investor Relations

Phone: (+54911) 26684490

E-mail: natalia.nirenberg@despegar.com