

Airbnb acquires travel planning tool Vamo

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Airbnb, the peer-to-peer accommodation platform, has acquired the trip-planning tool Vamo for an undisclosed amount.

Under the deal, Airbnb will take on the staff and technology of Vamo, but will shut down by October 1 the tool that uses Big Data to help travelers find deals for multi-destination trips.

"So much has changed since we started, but our vision to make travel better has always been the same," said founder and chief executive Ari Steinberg, who launched Vamo after leaving Facebook.

"That's why we're so excited to join the team at Airbnb. Complexities around international multi-city travel continue to exist, but we believe that in the long run we'll be able to make even more significant improvements to the future of travel by joining Airbnb."

Airbnb won't continue the travel tool, which competes with services like Kayak, but will acquire the Vamo team in a deal known in the tech sector as an "aqui-hire."

"We are thrilled to bring the Vamo team on as a part of Airbnb," said a spokeswoman for Airbnb.

"While we are shutting down the product, we are excited that both our teams will build the future of travel together."

California-based Airbnb, which allows property dwellers and owners to

rent a room or entire home, earlier this year raised \$1.5 billion in new capital, sending its value up to \$25.5 billion.

The company was launched in 2008 and now has some 40 million users worldwide.

Traditional hotel chains see Airbnb as a rival and accuse it of helping people avoid taxes and of hosting illegal hotels on its website.

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