



STATE OF CONNECTICUT

GOVERNOR DANIEL P. MALLOY

GOV. MALLOY: KAYAK TO EXPAND AND CREATE 50 JOBS IN STAMFORD

State Will Support Development of New Headquarters for Leading Travel Technology Company

(HARTFORD, CT) – Governor Daniel P. Malloy today announced the state will provide KAYAK Software Corporation with a \$2.5 million loan to help the company renovate a building in Stamford to serve as the company’s headquarters.

“Online travel represents a substantial piece of the Internet industry, with millions and millions of people booking hotels and other travel arrangements online each year,” said Governor Malloy. “KAYAK is a leading travel technology company that processes more than 100 million travel search queries per month. The state’s investment in support of its new headquarters will help foster further growth for the brand as it continues to penetrate the global travel market.”

KAYAK was recently purchased by The Priceline Group, but operates as an independent brand. KAYAK’s websites and mobile apps allow people to easily compare hundreds of travel sites at once.

“Having offers coming in from others, KAYAK was in a position to relocate from Connecticut,” said Catherine Smith, commissioner of DECD. “But with the state’s array of financial and technical resources, its creative workers, its network of innovative companies, and its competitive business environment, KAYAK knows that Connecticut is the right location to grow.”

KAYAK is renovating an existing three-story building at 7 Market Street. The total cost of the project is expected to be \$5 million. The finished 17,000 square foot facility will serve as KAYAK’s corporate headquarters. As part of the project, KAYAK expects it will hire an additional 50 employees within the next few years.

“KAYAK is a Connecticut-based company that thrives in the online marketplace, and I am proud to have their new headquarters come here to Stamford,” said Sen. Carlo Leone (D-Stamford). “It is always good to see new jobs come to town, especially at such a vibrant and innovative firm. I thank Governor Malloy for his leadership in supporting this economic development effort.”

“The \$2.5 million loan for KAYAK Software Corporation is good news for Stamford and the region,” said Rep. Gerald Fox III (D-Stamford). “I welcome Governor Malloy’s announcement that the state is taking this action that will enable the company to renovate a building what will become the firm’s headquarters here in Stamford. It is important that we support our businesses and create jobs.”

“This is very exciting news. KAYAK’s move show’s our investments in technology and our focus on creating a twenty first century economy are paying off by making Connecticut and Stamford an attractive place for innovative companies to do business,” said Rep. William Tong (D-Stamford).

“This is an exciting opportunity and investment for Stamford in that it not only will go towards retaining valuable employment opportunities but also increase the number of jobs available,” said Rep. Dan Fox (D-Stamford). “I commend and thank both the Governor and KAYAK Software Corporation for their commitment to our City.”

“I am happy to join Governor Malloy in providing an opportunity for KAYAK Software Corporation to move its headquarters to Stamford. As a subsidiary of priceline.com, KAYAK, an online travel search services company, adds to Stamford’s emerging and growing portfolio of technology companies and moreover, brings 50 new welcome jobs to the City of Stamford,” said Rep. Michael Molgano (R-Stamford).

The Department of Economic and Community Development (DECD) will provide a 10-year loan at one percent interest for building improvements. By retaining its current 40 employees and creating the new positions, KAYAK will be eligible for loan forgiveness.

The State Bond Commission is expected to approve the funding at its September 27 meeting in the Legislative Office Building in Hartford.

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Contact: Jim Watson

Connecticut Department of Economic and Community Development

Jim.Watson@ct.gov

860-270-8182 (office)

860-306-3737 (cell)

Twitter: [@GovMalloyOffice](https://twitter.com/GovMalloyOffice)

Facebook: [Office of Governor Dannel P. Malloy](https://www.facebook.com/OfficeofGovernorDannelP.Malloy)