



## **Sonder Holdings Inc. Issues Statement Regarding Silicon Valley Bank**

March 11, 2023

SAN FRANCISCO--(BUSINESS WIRE)--Mar. 10, 2023-- Sonder Holdings Inc. (NASDAQ: SOND; the "Company" or "Sonder"), a leading next-generation hospitality company that is redefining the guest experience through technology and design, issued a statement regarding Silicon Valley Bank.

The Company had \$289 million of cash and restricted cash as of December 31, 2022, over half of which is held in a AAA-rated BlackRock money market fund. As of March 9, 2023, the Company had approximately \$2 million in an operating cash account and approximately \$20 million in deposit accounts with Silicon Valley Bank (SVB).

Sonder also holds a \$60 million line of credit facility with SVB issued in the ordinary course of business for the benefit of property owners and other counterparties, of which \$13 million is currently utilized in the form of letters of credit.

We continue to actively monitor the evolving situation with SVB and will take appropriate actions as needed.

### **About Sonder Holdings Inc.**

Sonder (NASDAQ: SOND) is revolutionizing hospitality through innovative, tech-enabled service and inspiring, thoughtfully designed accommodations combined into one seamless experience. Launched in 2014 and headquartered in San Francisco, Sonder provides a variety of accommodation options — from spacious rooms to fully-equipped suites and apartments — found in over 40 markets spanning ten countries and three continents. The Sonder app gives guests full control over their stay. Complete with self-service features, simple check-in and 24/7 on-the-ground support, amenities and services at Sonder are just a tap away, making a world of better stays open to all.

To learn more, visit [www.sonder.com](http://www.sonder.com) or follow Sonder on [Facebook](#), [Twitter](#) or [Instagram](#).

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