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easyHotel enjoys boost from increased demand for weekend breaks with RevPAR up 70% in April vs. pre-covid; company reports strong growth and strengthens leadership team with trio of new appointments

*Charles Persello**Gwenaëlle Pouy**Louis Poisson*

easyHotel, the low-carbon, affordable international hotel chain, reports today a strong recent trading performance, alongside three new appointments to its senior leadership team, as it executes its ambitious expansion plan to double the size of its estate by 2026.

Since the appointment of its new CEO, Karim Malak, who joined last December, easyHotel has enjoyed a strong opening to 2022. The Group is trading above 2019 pre-COVID levels thanks to strong demand for weekend city breaks, rescheduled events and increased consumer demand for affordable hotel stays due to wider rising costs. Revenue per available room (RevPAR) for February this year was up 20% vs 2019, March up 50% compared to 2019 and April up 70% on a like-for-like basis. Expected revenue for summer bookings is already currently 10% higher than summer 2019 and the company is well placed to benefit from the continued trend for staycations.

In 2022, easyHotel has already added 208 rooms to its estate with its first ever Paris hotel near Charles de Gaulle airport, and a further 2,400 rooms have been secured internationally for development over the next four years. Upcoming openings this year include a new 160-room hotel in Dublin as well as a 230-room franchise hotel in Madrid.

easyHotel also announced today three new senior appointments to the leadership team as the business continues its journey of expansion.

Charles Persello has joined as Chief Financial Officer. Having spent almost five years at easyHotel investor ICAMAP, Charles was a natural fit and has 11 years' experience of investment in real estate and hospitality. His new position will focus on optimising the £42.8m equity injection easyHotel announced in December and leading relationships with shareholders and lenders. Whilst at ICAMAP, Charles managed real estate funds with €1.7bn of assets and was involved in initiating their investment in easyHotel. Prior to this, he gained experience as an asset manager at Unibail-Rodamco, a world-leading real-estate company headquartered in Paris.

Gwenaëlle Pouy has joined as Chief Development Officer & Head of Real Estate. Gwenaëlle will lead on development at easyHotel, including implementing the ambitious development plan to surpass 100 hotels by 2026 across owned, leased, managed and franchised locations. Gwenaëlle will also be delivering an exciting new sustainable room design across the estate, as well as managing relationships with real estate asset financiers for lease or sale/lease-back operations. Gwenaëlle brings 15 years' experience in hotel investment, development and asset management to easyHotel.

Louis Poisson has joined as Chief Operating Officer. He will be focused on developing a best-in-class hotel management platform as easyHotel expands internationally, improving franchisee operations and driving customer loyalty. Most recently, Louis has been EQ Group's Vice President of Operations and a Director of Operations at Adagio Aparthotels. He has enjoyed 13 years of international operational experience in the budget hotel segment, including four years at Red Planet Hotels.

Karim Malak, Chief Executive of easyHotel, commented: *"It is fantastic that we have been trading very well this year and it gives us further confidence in our offer that we are performing above pre-Covid levels. What is great about easyHotel is our focus on value for money for guests. Whether it is people looking for budget accommodation, people who want to be more discerning about where they spend their money or people who just want a simple, easy room for the night, our hotels offer all of this for both business and leisure travellers.*

"Moreover, I'd like to welcome Charles, Gwenaëlle, and Louis to easyHotel. Between them, they bring a wealth of experience managing and developing hotels, which will help us achieve our vision of becoming the European leader in low-carbon affordable hotels. They have already brought fantastic energy and knowledge to the business and I'm looking forward to working with all three moving forward."

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Notes to editors:

easyHotel is a fast-growing, international, ecologically responsible hotel chain focusing on the affordable segment. It was founded in 2004 by Sir Stelios Haji Ioannou and is now 76% owned by ICAMAP Investments S.à r.l and Ivanhoé Cambridge.

The company's promise is to allow customers to make 'the city theirs', by offering them a low-price, low-carbon and super-easy hotel they can use as the perfect gateway to explore the city. It now has 43 establishments in 34 cities in 11 countries, with all hotels ideally located in city centres or near major transport links. easyHotel has been working to achieve ambitious growth objectives and has several developments in the pipeline in major city centres and a planned schedule of hotel openings.

ICAMAP Investments S.à r.l. is an investment fund managed by ICAMAP S.à r.l., an asset management company founded by Guillaume Poitral, Harm Meijer and Alexandre Aquien.

Ivanhoé Cambridge internationally develops and invests in high-quality real estate properties. It is a subsidiary of Caisse de dépôt et placement du Québec (CDPQ), a global investment group.

Operating hotels:

easyHotel has an estate of 43 hotels with 4,000+ rooms, comprising 27 franchised hotels (2,300 rooms) and 16 owned hotels (2,000 rooms) in 11 countries

Owned hotels:

United Kingdom: London Shoreditch, Glasgow, Croydon, Birmingham, Manchester, Liverpool, Newcastle, Leeds, Sheffield, Ipswich, Milton Keynes, Cardiff and Oxford

Spain: Barcelona

France: Nice and Charles de Gaulle (Paris)

Franchise locations:

United Kingdom: Edinburgh, London Heathrow, London Paddington, London Victoria, London South Kensington, Luton, Reading and Belfast.

EMEA: Dubai, Frankfurt, Amsterdam, Berlin, The Hague, Rotterdam, Brussels, Sofia, Budapest, Zurich, Basel, Maastricht, Lisbon and Malaga