

28 SEPTEMBER 2021

easyHotel appoints Karim Malak as Chief Executive Officer

The Board of easyHotel and its stakeholders ICAMAP, Ivanhoé Cambridge and easyGroup, are pleased to announce the appointment of Karim Malak as Chief Executive Officer. His appointment marks a key milestone in the development of easyHotel as a leader in the budget hotel segment. Karim is expected to join in December 2021.

Karim joins easyHotel from Aparthotels Adagio, a European leader in Aparthotels where, as Chief Executive, he has overseen a highly successful strategic growth plan and led the internationalisation of the business, which today operates a network of 121 aparthotels across 13 countries.

Karim has a wealth of hospitality experience especially in optimizing revenue, developing innovative hospitality concepts, and managing fast-expanding networks as well as a strong background in technology and digital solutions. In addition to tenures at both Accenture and The Boston Consulting Group in his earlier career, he also founded revenue management and pricing consultancy Mereo.

Commenting on the appointment Harm Meijer, Chairman of easyHotel said: "On behalf of the Board and our stakeholders ICAMAP, Ivanhoé Cambridge and easyGroup, I would like to welcome Karim to the Company.

"Karim brings with him a breadth of industry expertise, combining a strong background in data analytics and nimble hotel operations with a proven track-record in strategic growth delivery, having overseen an impressive transformation of the Adagio business in recent years.

"His customer-centric approach to product development will be invaluable as we continue to develop and expand the easyHotel brand and I look forward to working together to build on the exciting opportunities ahead for the Group.

"I would also like to thank Nicolas Castanet who, following the tragic death of our former Chief Executive François Bacchetta, has excellently taken on the additional responsibilities of interim Chief Executive as well as his current and ongoing duties as Chief Financial Officer."

Commenting on the appointment Karim Malak said: "A recognised leader in the affordable and sustainable accommodation sector, easyHotel is ideally positioned to capitalise on the strong underlying structural drivers across its markets.

"I'm delighted to be joining the Group at this exciting time and look forward to working with this ambitious team to continue to develop the brand and deliver further growth."

ENDS

For more information:

Houston: easyHotel@houston.co.uk

T: +44 (0) 204 529 0549

www.easyHotel.com

Notes to editors:

easyHotel is an international chain of value hotels. It was founded in 2004 by Sir Stelios Hajiloannou and is now 76% owned by ICAMAP Investments S.à r.l and Ivanhoé Cambridge.

The company's purpose is to offer affordable travel to all. It now has 41 establishments in 32 cities in 11 countries, with all hotels ideally located in city centres or near major transport links. Over the past few years, easyHotel has been working to achieve its ambitious growth objectives, with 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 Poitrinal, 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 41 hotels with 3,797 rooms, comprising 27 franchised hotels (2,254 rooms) and 14 owned hotels (1,543 rooms).

Owned hotels:

- United Kingdom: Old Street (London), Glasgow, Croydon, Birmingham, Manchester, Liverpool, Newcastle, Leeds, Sheffield, Ipswich, Milton Keynes and Cardiff
- Spain: Barcelona
- France: Nice

Franchise locations:

- United Kingdom: Edinburgh, London Heathrow, Central London, Luton, Reading and Belfast.
- EMEA: Dubai, Frankfurt, Amsterdam, Berlin, The Hague, Rotterdam, Brussels, Sofia, Budapest, Zurich, Basel, Maastricht, Lisbon and Malaga