

[13 December 2021]

## **easyHotel secures €50m to accelerate ambitious growth plans**

- *Aims to more than triple estate in Europe by 2026*
- *Additional €50m capital secured from current shareholders Ivanhoé Cambridge and ICAMAP on top of new bank financing recently secured*

**easyHotel, the international budget hotel chain, today announces that it has received €50m commitment from current shareholders Ivanhoé Cambridge and ICAMAP to support the execution of its future growth strategy.**

easyHotel currently has an estate of 42 hotels with 3,977 rooms. The additional capital together with new bank fundings recently secured will be used to develop or acquire new assets in key European cities. By 2026, easyHotel is aiming to more than triple the size of its owned and leased estate which currently comprises 15 hotels, with a total of 1,723 rooms, in the UK, France and Spain.

While many hospitality groups have been immobilised by Covid, easyHotel's focus on its budget model has enabled the company to successfully navigate through the pandemic, even allowing for the opening of two hotels over the past 18 months (Cardiff, Oxford), and the launch of the works of five new hotels (Paris Charles de Gaulle, Barcelona, Dublin, Paris Aubervilliers, Cambridge).

easyHotel delivered a strong operational performance following the gradual removal of lockdown restrictions across Europe earlier in the year. The company has been performing at above pre-covid levels, with occupancy rates regularly exceeding 80% since August, and since October most properties are reaching around 10% growth on a like-for-like basis compared to the same period in 2019.

**Karim Malak, Chief Executive of easyHotel, commented:** *"We are delighted to receive this funding from our investors, a demonstration of their confidence in the future prospects of easyHotel. The investment strengthens our position to capitalise on the strong underlying structural drivers across our markets, allowing us to continue to build and develop our estate in key cities across Europe.*

*"Our industry is starting to see a recovery following the impact of the Covid-19 pandemic and the associated lockdowns. Trading at easyHotel has been particularly good in recent months and at times has been even stronger than pre-pandemic times. Our strategy has always been to open hotels in key city centre locations and offer comfortable rooms at an affordable price, with excellent wifi and bedding. Recently we have become more relevant than ever as consumers look for low-cost and low-carbon options in areas near to tourist attractions and events, whilst tightened corporate travel budgets make easyHotel a practical and secure choice for business visitors seeking optimal value for money."*

**Michael Neuman, Vice-President, Investments, Europe at Ivanhoé Cambridge, and easyHotel board member, said:** *"Since 2019 and our first investment in easyHotel, we are convinced that budget hotels are a key component of the lodging industry in Europe, both for business and leisure travellers seeking the best price/quality ratio. We are very pleased to once again support easyHotel's growth, one of the best brands and platforms in this segment, with the ambition to develop sustainable hotels in major European cities."*

**Harm Meijer, Chairman of easyHotel, added:** *"We are very pleased with easyHotel's performance and how it has come through recent turbulent times. We are excited about the future, which will be about all about growth."*

**ENDS**

**For more information:**

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**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 42 establishments in 33 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 develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a view to generate long-term performance. Ivanhoé Cambridge is committed to creating livinb spaces that foster the well-being of people and communities, while reducing its environmental footprint.

Ivanhoé Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company holds interests in more than 1,100 buildings, primarily in the industrial and logistics, office, residential and retail sectors. Ivanhoé Cambridge held C\$60.4 billion in real estate assets as of December 31, 2020 and is a real estate subsidiary of Caisse de dépôt et placement du Québec (CDPQ), a global investment group. For more information: [www.ivanhoecambridge.com](http://www.ivanhoecambridge.com)

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**Operating hotels:**

easyHotel has an estate of 42 hotels with 3,977 rooms, comprising 27 franchised hotels (2,254 rooms) and 15 owned hotels (1,723 rooms).

**Owned hotels:**

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