



YOTEL BREAKS GROUND ON FIRST HOTEL IN DUBAI, UAE

582 key hotel to open on Sheik Zayed Road, Dubai Business Bay in 2018

Opening will mark YOTEL's debut in serviced residence space

May 13, 2016 – YOTEL, an affiliate company of Kuwait-listed IFA Hotels & Resorts KSCC, broke ground in April on their first property in the Middle East, expected to open in 2018. This follows the technology-focused hospitality brand's signing of a long-term agreement with Dubai Investment Properties LLC ('DIP') to operate a new hotel in Dubai, UAE.

The hotel will be YOTEL's Middle Eastern flagship, boasting 582 cabins and serviced apartments. It marks the brand's debut in the serviced residence space. In addition to its signature compact but luxurious cabins, the hotel will offer dedicated co-working and meeting spaces, a gym and a luxurious pool deck. Conveniently located on Sheik Zayed Road, it will be a short walk to the Business Bay monorail station and only a few minutes from Downtown Dubai, the Burj Khalifa and the Dubai Mall.

"We are delighted at the excellent progress we're seeing with our first location in the Middle East," said Hubert Viriot, CEO of YOTEL. "Dubai is one of the most visited cities in the world, and we are excited to bring affordable luxury to its visitors. The thriving hospitality market here is a natural place for our debut into the serviced apartment segment, delivering outstanding quality at an affordable price."

Francois Faure, Executive Director of DIP added: "YOTEL's first Middle Eastern hotel will be a unique offering to the local hospitality market and we were delighted to be joined by the YOTEL team for our ground breaking ceremony in April. Following an initial period of excavation and preparation work, we will kick off our 24-month construction programme for completion in 2018. YOTEL is forward-thinking and focussed on innovative design and technology – qualities which perfectly align with DIP's business ethos."

The YOTEL brand is inspired by first class plane travel, taking the concept of luxury airline travel into compact but luxurious spaces. Founded by YO! Founder Simon Woodroffe OBE, YOTEL's HQ is in London and has offices in Boston and Dubai. This agreement represents the first phase of YOTEL's aggressive expansion into the Middle

East. The company is currently in advanced negotiations on potential hotel projects in other key destinations in the region, including Riyadh, Jeddah, Muscat and Abu Dhabi.

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About YOTEL

Inspired by first class travel, YOTEL translates the language of luxury airline travel into small but luxurious 'cabins'. Uncompromisingly designed around guests, YOTEL City hotels are taking the essential elements of luxury hotels in smaller, smart spaces and deliver a sense of community with areas for co-working, social gatherings and exercise. Premium cabins include YOTEL's signature adjustable 'SmartBed' with luxury bedding, rejuvenating monsoon rain showers, relaxing mood lighting and 'techno wall' with smart TVs, multi power points and easy connectivity.

YOTEL currently operates three airport hotels in London Gatwick, London Heathrow and Amsterdam Schiphol airports; and one city hotel in the heart of Manhattan, New York. YOTEL is expanding rapidly with eight new hotels under development globally, including two new airport hotels set to open at Paris Charles de Gaulle Airport (2016) and Singapore Changi Airport (2018); and six new city hotels currently under construction in Williamsburg, Brooklyn (2017) Singapore Orchard Road (2017), Miami (2018), San Francisco (2017), Boston (2017) and now Dubai (2018).

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