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YOTEL TO OPEN ITS FIRST HOTEL IN SAN FRANCISCO

FIRST YOTEL CONVERSION UNDER DEVELOPMENT

January 13, 2015 (London) – YOTEL, the pioneering technology-focused hospitality brand, has announced plans to operate a hotel in the city of San Francisco, its first location on the West Coast of the US. Located in the historic Grant Building at 1095 Market Street, the property is also YOTEL's first adaptive re-use office conversion project.

Hubert Viriot, YOTEL's CEO, said 'YOTEL will provide a unique offering in San Francisco. Our affordable luxury product is a perfect fit for San Francisco's revitalised Mid-Market area, its growing tech community and residents alike.'

YOTEL San Francisco is set to open in 2017 and will feature 203 cabins with a mix of Premium cabin product along with a unique loft style room concept and larger First and VIP Suites. All cabins will house YOTEL's signature space-saving convertible bed, monsoon rain showers and techno-wall with flat screen TVs.

The hotel will also be home to YOTEL's signature Club Lounge concept including flexible meeting and co-working spaces as well as a signature ground-floor restaurant and truly unique roof top lounge with 360 degree views of the City.

YOTEL San Francisco is a joint venture between Synapse Development Group (SDG) and IFA HR (IFA Hotels & Resorts), Aqarat (Kuwait Real Estate Company K.P.S.C.) and United Investments Portugal SA (UIP), the owners of YOTEL New York.

Justin Palmer, CEO of Synapse Development Group, commented: 'The YOTEL brand is a natural extension of the creative forces that are revitalising Mid-Market and will meet the increasing demand for an innovative, affordable and engaging hotel guest experience. The Grant Building was once the anchor of San Francisco's Mid-Market neighbourhood, and we look forward to reestablishing this beautiful architectural landmark as a cultural flagship for YOTEL and simultaneously contributing to the revitalisation of one of the city's most important neighbourhoods.'

YOTEL's Chief Development Officer Jason Brown noted, 'We have worked closely with our investment and development partners to make YOTEL's first West Coast location a reality. YOTEL's digital brand and guest experience are well matched to San Francisco and the tech-centric mid-market area in particular, and our proven ability to fit double the amount of keys into the same square footage versus a traditional hotel is a win for all involved.'

In addition to the new project in San Francisco, YOTEL recently announced upcoming city centre projects in Miami and Brooklyn's Williamsburg. YOTEL is also in advanced negotiations to operate both airport and city centre properties in Boston, Atlanta, Austin, Chicago, Los Angeles, Seattle and Toronto. Outside North America, the company is actively pursuing opportunities in Europe and Asia Pacific, specifically in Dubai, London, Milan, Barcelona, Sydney and Hong Kong.

About YOTEL

YOTEL was created by YO! Founder Simon Woodroffe OBE. Inspired by first class travel, he translated the language of luxury airline travel into a small but luxurious cabin.

YOTEL's 'cabins' are uncompromisingly designed around guests, taking the essential elements of luxury hotels in smaller, smart spaces. Standard features include luxury bedding, rejuvenating monsoon rain showers, relaxing mood lighting and YOTEL's signature 'techno wall' with flat screen TVs, multi power points and easy connectivity.

Conceived for busy international travellers, YOTEL Airport hotels provide everything for a guest to relax, refresh, sleep and connect within global transportation hubs. Guests may choose exactly what time they would they like to check in and out, giving total flexibility to travellers in transit, staying the night before an early departure or to freshen up on arrival before a meeting in the city.

Typically located in easily accessible, fast upcoming urban centres, YOTEL City hotels deliver more luxury with larger cabins as well as a sense of community with spaces for work, exercise and social gatherings. Guests can enjoy free WiFi throughout the hotel and complimentary hot drinks.

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. In addition, new YOTEL Airport hotels are set to open at Paris Charles de Gaulle Airport (2016) and Singapore Changi Airport (2018) and YOTEL City hotels are under development in Williamsburg, Brooklyn (2017) Singapore Orchard Road (2017), Miami (2017) and San Francisco (2017).

YOTEL has its headquarters in London and offices in Boston and Dubai. Its major partner and shareholder is IFA Hotels and Resorts KSCC based in Dubai.

<http://www.yotel.com/>

Twitter: @YOTELHQ

Facebook: [facebook.com/YOTELHQ](https://www.facebook.com/YOTELHQ)

About IFA Hotels & Resorts KSCC

Listed on the Kuwait Stock Exchange, IFA Hotels & Resorts KSCC (IFA HR) is a global investment firm focused on real estate and hospitality sectors.

<http://www.ifahotelsresorts.com/>

About Synapse Development Group

Synapse is real estate investment and development firm headquartered in New York City. The company focuses primarily on urban markets throughout the US, and seeks to develop to the highest building standards in terms of energy performance, aesthetic, and functionality. Synapse is currently developing two mixed-use projects with YOTEL as well as New York City's first market rate Passive House apartment building.

<http://synapsed.com/>

About Aqarat (Kuwait Real Estate Company K.P.S.C.)

AQARAT is one of Kuwait's leading real estate companies. The company was the first real estate company to be listed on the Kuwait Stock Exchange, and has a forty year track record delivering value to its customers and stakeholders through integrity and innovation. The company pioneered a multitude of concepts in the local market which included Kuwait City's first mixed-use urban development, the country's first luxury seafront residential complex as well as its first public-private build-operate-transfer development with the Kuwaiti government. Today, AQARAT's global footprint spans throughout the Middle East, Africa, Europe and the United States.

<http://www.aqarat.com.kw>

About the Grant Building

The historic structure was constructed in 1904 and is one of only a handful of buildings from the era. Designed and engineered by Washington Roebling who oversaw the design of the Brooklyn Bridge, it is one of the first steel framed buildings in the city and one of the few buildings to withstand the 1906 earthquake and fire. The eight story building is located in the heart of the revitalized Mid-Market neighbourhood, which began to transform with the relocation of Twitter's HQ to the area in 2012 and has continued to attract companies such as Yammer, Zoosk, Spotify and Uber. Easily accessible via public transportation, the MUNI/BRARTY station and F-line streetcars are located across the street from the hotel in a six block stretch of Market Street.