

YOTEL ANNOUNCES AMBITIOUS GROWTH PLANS FOR AUSTRALIA AND FIRST FLAGSHIP HOTEL IN MELBOURNE

The innovative hotel group intends to disrupt the traditional hotel offering in Australia with a focus on key gateway cities and airports

18 July 2019 – YOTEL today announced its first hotel in Australia: YOTEL Melbourne, slated to open in 2022. The hotel has been signed under a management agreement with Cornerstone Partners Group, an integrated hospitality asset owner and developer with offices in Malaysia, Taiwan and Australia.

The 244-room property will be located on 63-69 City Road in Southbank – within walking distance of Melbourne's CBD, the Arts Precinct, Federation Square and the Melbourne Cricket Ground – to name a few.

YOTEL Melbourne will be a flagship property for YOTEL in Australia, featuring the brand's latest generation of cabins (YOTEL speak for rooms) all equipped with a SmartBed™ as well as YOTEL's signature KOMYUNITI spaces designed to allow guests to seamlessly switch between work and play, with areas for co-working, informal meetings, relaxing and socialising, serving up everything from flat whites by UK specialty roaster Workshop Coffee to signature cocktails on the outdoor terrace. The property will also feature a 24/7 gym and viewing deck with restaurant and bar.

“Over the past two years, we have been actively searching for the right locations and partners to roll out our brands in Australia, a key market for our global expansion and a key feeder market for our hotels in the US, Singapore and the UK. With solid market fundamentals and global appeal, Melbourne is the perfect gateway to launch our first property in the country. Moreover, we are delighted to enter the market with Cornerstone Partners Group, an international leader in hospitality and real estate investments”, **said Hubert Viriot, CEO of YOTEL.**

YOTEL took the hotel industry by storm in Europe, the U.S. and Singapore thanks to its cleverly designed cabins popular with both corporate and leisure travellers who appreciate quality, technology, comfort and a sense of community, but don't need the fuss or price of a traditional luxury hotel. The Company now intends to replicate its success in Australia with a fresh take on the national hotel sector.

“Australia is a very sophisticated hotel market with strong stakeholders; however, we believe the affordable luxury segment has been underserved and that's what YOTEL intends to solve. YOTEL Melbourne will serve as a launching pad for our brand across the country, following a similar strategy as what we did in the USA, where we first opened a property in New York in 2011 and now have 10 hotels under management with extensive operational synergies and strong distribution channels. We are already exploring development opportunities in Sydney, Brisbane and Perth and we are confident we will soon have a robust hotel pipeline in place, targeting both our international customer base as well as the domestic market,” **continued Viriot.**

The group is planning to bring all three its brands to the region - YOTEL (the city centre concept), YOTELAIR (located at airports and busy transport hubs) and YOTELPAD (designed around the long stay guest).

YOTEL Melbourne will be owned and developed by Cornerstone Partners Group and architecturally designed by CHT Architects.

“Our group is focused on finding gaps in the hospitality markets across Asia Pacific. In Australia, we believe there is an avenue for disruptive brands such as YOTEL, which offer something completely new to the market. We were also impressed by YOTEL's global development pipeline, focused on key gateway markets, which fits perfectly with our strategy, therefore it was only natural to join forces on our first project in Australia in Melbourne, one of the country's most cosmopolitan and urbanised cities,” **said Jason Chong, CEO, Cornerstone Partners Group.**

ABOUT YOTEL

Inspired by the luxury of first-class travel and uncompromisingly designed around guests, YOTEL takes the essential elements of luxury hotels into smaller, smart spaces and deliver extraordinary value and a sense of community with areas for co-working, social gatherings and exercise in sought after locations. Premium Cabins include YOTEL's signature adjustable SmartBed™ with rejuvenating rain showers and SMART TVs, multi power and USB points and easy connectivity.

YOTEL currently operates seven airport hotels in London Gatwick, London Heathrow, Amsterdam Schiphol, Paris, Charles de Gaulle, Istanbul Airport and Singapore Changi and five city centre hotels in New York, Boston, San Francisco, Washington D.C. and Singapore. YOTEL is expanding rapidly with new projects under development globally, including London, Edinburgh, Glasgow, Geneva, Amsterdam, Miami, Dubai, Mammoth, Park City, Porto, New York Long Island City and Atlanta.

YOTEL's major shareholders include a controlled affiliate of Starwood Capital Group, the Talal Jassim Al-Bahar Group, United Investment Portugal and Kuwait Real Estate Company (AQARAT).

YOTEL was created by YO! founder Simon Woodroffe OBE, who inspired by first class travel, translated the language of luxury airline travel into a small but luxurious cabin (www.yo.co.uk).

Visit www.yotel.com for more information on YOTEL.

ABOUT CORNERSTONE PARTNERS

Headquartered in Kuala Lumpur, Malaysia, Cornerstone Partners Group ("CPG") is an integrated asset owner and developer focusing on hospitality related projects. Transcending the conventional, CPG maintains luxury with affordability, infusing old with the new and blend international with local flavours. Founded in 2014, CPG specialises in revitalising assets through a systemic repositioning framework in collaboration with strategic hospitality brand owners, backed by its own network of capital partners and investors.

To date, the Group owns and oversees a dynamic portfolio of four iconic hospitality assets across Asia Pacific, worth approximately USD200million in direct investments. Properties include the DoubleTree Resort by Hilton Penang (Malaysia), Kimpton Da An Hotel Taipei (Taiwan), CitizenM Kuala Lumpur (Malaysia) and YOTEL Melbourne (Australia).

Visit <https://cornerstonepartners.com.my/> for more information on CPG

CONTACT DETAILS

KWT Global (on behalf of YOTEL)
E: yotel_uk@kwtglobal.com