

KASADA TO DEVELOP A DUAL BRANDED HOTEL WITHIN THE LARGEST RETAIL LED MIXED USE DEVELOPMENT IN CÔTE D'IVOIRE

- Kasada will build the first international branded hotels in the district of Angré, Abidjan, Côte d'Ivoire.
- The hotels will be part of a larger retail and office park under development by HC Capital Properties on a 5 hectares site.
- This new mixed-use precinct will become an anchor in the local community and generate significant impact.

Johannesburg / Port Louis, 23 January 2023 – Kasada, the leading independent real estate private equity platform dedicated to hospitality in sub-Saharan Africa, announced today that it will build a new dual-branded hotel in Abidjan within the largest retail-led mixed-use development currently being developed by HCCP. The complex, scheduled to open in 2024, will seek to be certified EDGE, the World Bank's green building certification program, and will boast over 150 hotel keys, a shopping center with over 60 stores, restaurants, a mini entertainment park, offices, a co-working space, and a clinic.

Olivier Granet, Kasada's Managing Partner and CEO, said: *"We are proud of bringing to Angré's district its very first international branded hotels and developing a project that will not only benefit our clients but also the local community. Through this greenfield program in this unique location, we demonstrate once more the innovative dynamics of Kasada."*

For this greenfield project in West Africa, Kasada has chosen to work with an innovative investment and development company that has a proven institutional track record. HCCP has previously successfully developed Cosmos Yopougon, a Grade A shopping center opened in 2018 in Abidjan's largest municipality, that has been the shopping center with the highest footfall in Côte d'Ivoire since 2019.

With a strong commitment to incorporating the highest ESG standards into their projects, Kasada will ensure that the construction of the greenfield hotels and their operations meet the strictest international environmental and social standards. This will include reduced water consumption as well as efficient energy and waste management.

David Damiba, Kasada's Managing Partner and CIO, added: *"We look forward to the execution of this new expansion in Abidjan, a city where we have committed significant capital to date which testifies to our strong belief in the country's robust macroeconomic outlook. With this combo hotel, we are targeting the economy and extended stay segment to provide an attractive offer at the right price, in the heart of a high-density area."*

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About Kasada

Kasada is an independent real estate private equity platform dedicated to hospitality in Sub-Saharan Africa, advised by Kasada Capital Management part of the Kasada group. The firm was launched with the backing of Qatar Investment Authority, the sovereign wealth fund of the State of Qatar, and Accor, a world leading hospitality group. Kasada's strategy spans all segments from economy to luxury and targets both greenfield and brownfield projects. Kasada's hotels are operated under the banner of Accor's wide range of internationally renowned brands. By investing in a region which offers robust growth opportunities, Kasada aims to deliver both attractive risk-adjusted returns to investors, and a long-term positive impact on local economies. In April 2019, Kasada held a close on its maiden fund, Kasada Hospitality Fund L.P., with equity commitments of over USD 500 million. For more information, visit www.kasada.com and follow us on [LinkedIn](#).