

PRESS RELEASE

KASADA COMPLETES THE SALE OF THE IBIS DOUALA IN CAMEROON

Port Louis, Mauritius, 18 July 2024 – Kasada, the leading independent real estate private equity platform dedicated to delivering attractive sustainable value across the hospitality sector in Africa, announces the sale of the Ibis Douala located in Bonanjo, a key business district of the city of Douala, in Cameroon to Christina Hotel, part of the Bocom Group.

Kasada originally acquired this non-core property as part of an 8-hotel portfolio transaction in 2021, which was one of the largest cross-border hospitality transactions in Africa at the time.

As part of Kasada’ active portfolio management strategy, this hotel was not a long-term strategic asset for Kasada.

The 160-key hotel was originally opened in 1985 in a key business district of Douala and comprises a restaurant, bar, outdoor pool, and several meeting rooms. The property obtained EDGE green building certification in 2022. Kasada extends its best wishes for a bright future to both the hotel and its excellent and dedicated staff.

Terms of the transaction were not disclosed.

About Kasada Capital Management

Kasada Capital Management is the leading independent real estate private equity platform dedicated to the hospitality sector in Africa. In April 2019, Kasada Capital Management closed its first fund, Kasada Hospitality Fund L.P. (“Kasada”), with equity commitments of more than US\$ 500 million. Our portfolio has grown to 20 hotels across seven jurisdictions. Each hotel is currently operated by Accor, which leverages its diverse brand portfolio and international acclaim to enhance operational performance. Kasada Capital Management is transforming the continent’s hospitality sector thanks to our world-class, multi-disciplinary team with deep sector expertise and successful track records across investment, construction, finance and operations and within the African context. Kasada has become the largest and most active institutional investor in hospitality in the region and the solution provider of choice. For more information, visit <https://www.kasada.com/> and follow us on LinkedIn <https://www.linkedin.com/company/kasada-capital-management>

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