

KASADA ACQUIRES ICONIC CAPE GRACE HOTEL IN CAPE TOWN, SOUTH AFRICA

- Transaction marks Kasada's first acquisition in South Africa
- The Cape Grace is one of the continent's most recognised hotels
- Renovation will be guided by high ESG standards

PORT LOUIS, MAURITIUS, 24 March 2022 - Funds advised by Kasada Capital Management ("Kasada") today announced the acquisition of the 120-key Cape Grace hotel in Cape Town, South Africa.

This acquisition marks Kasada's entry into the South African hospitality market and the continued fulfilment of the platform's strategy to expand its presence in key cities across Sub-Saharan Africa. Kasada will now deploy its expertise in Cape Town with an asset voted one of the "Top Luxury Hotels" in the continent.

Originally opened in 1996, the Cape Grace is located in Cape Town's Victoria & Albert Waterfront district and is one of Africa's most iconic hotels. This acquisition will mark a new chapter in the property's history. With high ambitions for this Cape Town landmark, Kasada will renovate the hotel with the view of obtaining the EDGE green-building certification while keeping its legacy, unrivalled quality, and exceptional service which have been the essence of this exceptional property.

Olivier Granet, Kasada's Managing Partner and CEO, says: *"This acquisition marks our entry into the South African hospitality market, the largest in Africa. The Cape Grace is a great addition to our existing hotel portfolio and we look forward to bringing our knowledge and expertise to this iconic asset. Our value creation strategy will be driven by our sustainability values and highest ESG standards for the benefit of our guests, employees and local communities."*

David Damiba, Kasada's Managing Partner and CIO added: *"We are delighted to have completed this important acquisition in Cape Town. It demonstrates our continued ability to structure and execute transactions across hotel segments and geographies. With the acquisition of the Cape Grace and our subsequent capex commitment, we continue to believe in the resilience of the African hospitality market and confirm our positioning as a leading investor and solution provider in the hospitality sector on the continent."*

-ends-

Press Contacts

FTI Consulting South Africa

Sherryn Schooling sherryn.schooling@fticonsulting.com Tel: +27 83 776 2840

Thandeka Ngqeleni thandeka.ngqeleni@fticonsulting.com Tel: +27 82 853 2472

About Kasada

Kasada Capital Management is part of the Kasada group, an independent investment platform dedicated to hospitality in Sub-Saharan Africa. The firm was launched in 2018 with the backing of Qatar Investment Authority, the sovereign wealth fund of the State of Qatar, and Accor, a world leading hospitality group. The Kasada group's strategy spans all segments from economy to luxury and targets both greenfield and brownfield projects. The Kasada group'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, the Kasada group aims to deliver both attractive risk-adjusted returns to investors, and a long-term positive impact on local economies. In April 2019, the Kasada group 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](#).