24 September 2018

easyHotel plc

(“easyHotel”, the “Group” or the “Company”)

Openings Update &
Conditional acquisition of a prime Blackpool site for purpose-built 103-room hotel

easyHotel plc, the owner, developer and operator of super budget branded hotels, announces that it has opened three further owned hotels (Leeds, Sheffield and Barcelona) as well as two franchised hotels (Reading and Belfast). This takes the total number of owned rooms open to 1,130 with a further 1,938 franchise rooms now open. All five hotels are trading strongly and in line with management expectations.

The Group also announces that it has conditionally acquired a 999-year lease on a site at 429 The Promenade, Blackpool, to develop a purpose-built 103-room easyHotel, subject to receiving planning permission.

Located on the city’s iconic Promenade, the site is ideally situated, less than 500 metres from Blackpool South Station, in the heart of the premier seaside resort, in the North of England.

With more than 10 million visitors per year, Blackpool is famous for its year-round entertainment. Headline tourist attractions include The Illuminations, Blackpool Tower, The Winter Gardens (which plays host to party conferences, international darts and ballroom dancing events amongst others), The Pleasure Beach (home to the UK’s largest roller coaster), Blackpool Sands and Blackpool Zoo.

The Blackpool accommodation market is famously dominated by small unbranded hotels and B&Bs, 93% of which have no quality grading. This creates an opportunity for easyHotel to deliver a guaranteed standard of accommodation to those visiting Blackpool.

The site will be developed for a purpose-built hotel and two A3 units for restaurants or cafes on the ground floor, which are expected to be sold once the development has completed, and the units have been let. The hotel is expected to open during the Group’s 2020/21 financial year. The total forecast (net) cost of acquisition and construction will be £7.6 million.

Commenting, Guy Parsons, CEO of easyHotel plc, said:
"The five hotels that we have recently opened have traded strongly from day one and we are delighted with the positive customer reaction to our stylish new brand format.

"I am also pleased to announce our intention to open an easyHotel in Blackpool, Britain’s most famous seaside resort. Blackpool is a prosperous and lively city and is hugely popular with UK and international visitors. Once open, easyHotel will make a major contribution to the local hospitality trade. Our super-budget offer will enable visitors to have affordable, comfortable, stylish accommodation at the heart of Britain’s seaside culture and keep money in their purses and wallets to spend on local attractions.”

Enquiries:

easyHotel plc
Guy Parsons, Chief Executive Officer www.easyhotel.com
Marc Vieilledent, Chief Financial Officer http://ir.easyhotel.com

Investec (Nominated Adviser and Broker)
David Anderson +44 (0) 20 7597 5970

Houston PR (Financial PR)
Kate Hoare / Hamish Thompson +44 (0) 20 3701 7660

Notes to Editors:
www.easyhotel.com http://ir.easyhotel.com

easyHotel is the owner, developer, operator and franchisor of branded hotels. Its strategy is to target the super budget segment of the hotel industry by marketing “clean, comfortable and safe” hotel rooms to its customers.
Operating hotels

easyHotel's ten owned hotels currently comprise 1,130 rooms, and it has a further 23 franchised hotels with 1,938 rooms.

Owned hotels:

United Kingdom: Old Street (London), Glasgow, Croydon, Birmingham, Manchester, Liverpool, Newcastle*, Leeds, Sheffield.

Spain: Barcelona

Franchise locations:


Europe: Belgium (Brussels), Bulgaria (Sofia), Germany (Berlin, Frankfurt), Hungary (Budapest), The Netherlands (Amsterdam: City, Arena & Zaandam, Rotterdam, The Hague, The Hague Scheveningen Beach, Maastricht), Switzerland (Basel, Zurich).

International: UAE (Dubai).

Hotel development pipeline

The Company's committed development pipeline of owned and franchised hotels currently consists of:

Owned hotels:

United Kingdom: Ipswich, Milton Keynes, Chester, Cardiff. Subject to planning consent: Oxford*, Cambridge*, Blackpool

Europe: Ireland (Dublin).

Franchise hotels:

Europe: Germany (Bernkastel-Kues), Portugal (Lisbon), Spain (Malaga), Switzerland (Zurich, Basel)

International: Iran, Sri Lanka, Turkey (Istanbul), UAE (Dubai).

*Hotels under an operating lease.

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