

## **Ascott Advances Into The Netherlands With Its First European Franchise Opening**

*Amsterdam franchise opening in March 2019 with additional French locations to come*

**4<sup>th</sup> February 2019** – Singapore-based company, The Ascott Limited, has stepped up its European expansion as it enters Amsterdam with its first franchise agreement on the continent and first property in the Netherlands region.

As one of the leading international lodging owner-operators, Ascott will franchise the Citadines Apart'hotel brand to Amsterdam based WIN Hotels group, who will operate the property, named Citadines Sloterdijk Station Amsterdam, scheduled to open in March of this year. The residence is located in the district of Sloterdijk, with easy direct access into the city centre and airport and within close proximity to several company head offices including Dell BV and KPN B.V.

Managing Director of Ascott Europe, Ngor Houai Lee, said: "Ascott's strategic entry into Amsterdam through franchise is a significant move to expand both our European and global network of properties. We see strong potential in this market to respond to the ever-increasing demand from tourists, who are travelling from all over the world to visit Amsterdam, as well as those travelling for business, with Amsterdam now the twelfth most visited city in the world."

"Europe is a key focus for us, with two franchises in Nantes and Strasbourg to open this year and in 2020 respectively, alongside the third Crest Collection opening in Paris last month and the fifth UK Citadines property opening this summer. Ascott's strategy is to aggressively expand in the coming years to edge closer towards a target of 160,000 units globally by 2023, through direct investment, management contracts and franchises. This strategy has already seen success with the addition of over 30,000 units across 189 properties in 2018, making Ascott one of the fastest growing global players in the lodging industry, boosting the portfolio to over 100,000 units, and surpassing the initial target of 80,000 units by 2020."

Patrick Kerkhoven, Chief Operating Officer at WIN Hotels group, said: "We are thrilled to partner with Ascott to bring Citadines Sloterdijk Station Amsterdam into the Netherlands region, with no better place to start than the metropolitan hub of Amsterdam. Ascott's extensive global experience and footprint across continents attracted us initially, alongside the strong brand recognition and willingness to innovate and respond to market demands. With people choosing to stay in Amsterdam for longer than the average European city break, we are delighted to be part of an offering that ensures guests receive a more flexible, comfortable stay, whether this be for a week or a few weeks, and the opportunity to truly feel at home."

WIN Hotel Group is a family owned company based in Amsterdam. Their first property was opened in 1997 in Damrak, Amsterdam and at present the company owns more than ten hotels in the city, most of which are operated under international brands.

The Citadines model offers room types ranging from studio rooms to two bedroom apartments offering a living space and an in-room kitchen, giving guests' room space to relax and unwind with the added security of reception and staff on hand. Currently operating more than 57,000 serviced residence units across the globe, with an additional 42,000 already under development, Ascott aims to increase its global footprint to comprise of 160,000 units by 2020.

### **About The Ascott Limited**

The Ascott Limited is a Singapore company that has grown to be one of the leading international lodging owner-operators. It has more than 57,000 operating units in key cities of the Americas, Asia Pacific, Europe, the Middle East and Africa, as well as over 42,000 units which are under development, making a total of more than 100,000 units in over 660 properties.

The company's serviced residence and hotel brands include Ascott, Citadines, Somerset, Quest, The Crest Collection, lyf, HARRIS, FOX HARRIS, YELLO, POP!, Préférence and HARRIS Vertu. Its portfolio spans more than 170 cities across over 30 countries.

Ascott's achievements have been recognised internationally. Recent awards include Business Traveller Awards 2018 for "Best Serviced Apartment Provider" 2018; New Voyage China's "Best Hotel Group"; Business Traveller China Awards 2018 for "Best Luxury Serviced Residence Brand in China"; and "Leading Serviced Apartment Brand" at the World Travel Awards 2018 for the following regions: Hong Kong, Japan, Philippines, Singapore, Europe, Germany and Asia. For a full list of awards, please visit <https://www.the-ascott.com/ascottlimited/awards.html>.

In Europe, Ascott's portfolio includes 48 properties in eight countries: 2 Citadines in Belgium, (Brussels), 29 properties in France (14 Citadines and three The Crest Collection residences in Paris, and 12 Citadines in key regional cities), 1 Citadines in Georgia (Tbilisi), 5 properties in Germany (Madison Hamburg as well as one Citadines each in Berlin, Munich, Frankfurt and Hamburg), 1 in the Netherlands (Amsterdam), 1 Citadines in Spain (Barcelona), 7 properties in the UK (The Cavendish London, five Citadines in London and 1 Quest property in Liverpool) and 1 in Ireland (Temple Bar Hotel, Dublin).

### **About CapitaLand Limited**

CapitaLand is one of Asia's largest real estate companies. Headquartered and listed in Singapore, it is an owner and manager of a global portfolio worth over S\$93 billion as at 30 June 2018, comprising integrated developments, shopping malls, lodging, offices, homes, real estate investment trusts (REITs) and funds. Present across more than 150 cities in over 30 countries, the Group focuses on Singapore and China as core markets, while it continues to expand in markets such as Vietnam and Indonesia.

CapitaLand's competitive advantage is its significant asset base and extensive market network. Coupled with extensive design, development and operational capabilities, the Group develops and manages high-quality real estate products and services. It also has one of the largest investment management businesses in Asia and a stable of five REITs listed in Singapore and Malaysia – CapitaLand Mall Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust and CapitaLand Malaysia Mall Trust.