

MEDIA RELEASE

HERALDING THE COMPANY'S NEXT AMBITIOUS PHASE OF GROWTH,
SACO ANNOUNCES NEW GROUP IDENTITY

Europe's pioneering provider of lifestyle aparthotels & serviced apartments, SACO has revealed a new group name and identity – edyn – signalling an ambitious phase of pan-European growth for the business and an ongoing commitment to create flexible, contemporary living spaces for the modern traveller.

Since 1997, the business has been an industry pioneer in extended-stay living, initially with the serviced apartment company, SACO, and from 2016 with Locke aparthotels, now operating in London, Edinburgh and Manchester. edyn will bring the business' portfolio of successful, growing hospitality brands – SACO, Locke, The Moorgate and The Wittenberg - together under a new group identity, website and employee-facing brand.

Following acquisition of the company by Brookfield Capital Asset Management in 2018, the leadership team is currently focussed on driving ambitious growth plans, which currently include a portfolio of nine new properties under the Locke brand, comprising of over 1,500+ aparthotel rooms across the UK & Europe, all set to be open by 2022, in addition to the current 80,000 serviced apartment rooms within the SACO and global partner portfolio.

The launch of edyn as the new group identity confirms an exciting next chapter for the business. In addition to the nine new properties in development in major cities including London, Dublin, Berlin and Lisbon, the business is continuing to explore opportunities across Europe, and is set to create over 1,000 new roles across the business over the next five years.

Chief Executive Officer, Stephen McCall explains; "As a group, we've always questioned traditional category conventions and actively sought out better ways to meet the needs of the modern traveller. These principles lie at the very heart of our business and the time is now right to bring our successful brands together under a bold new identity that reflects our vision to deliver soulful hospitality."

"We're on a journey of acceleration with the Locke brand and as well as the pipeline of nine new destinations, we're constantly looking for new opportunities across pan-European

gateway and hub cities. We aim to be the industry-leader in the lifestyle aparthotel category, and create unique, design-led properties that bring the modern traveller & dynamic local communities together in spaces where both residents and locals are free to be themselves. edyn reaffirms our continued commitment to question, evolve and grow as a business driven by our people and our culture.”

Notes to editors:

More about the brands within the edyn group:

About SACO:

SACO, The Serviced Apartment Company is one of Europe’s pioneering providers of serviced apartments. Established in 1997 and born from an ambition to offer a new level of value, choice and flexibility that wasn’t available from traditional hotels, the business today boasts more than 80,000 apartments in 260 cities worldwide across a collection of owned, leased and partner networked properties. The company today employs almost 400 people.

About Locke:

Locke aims to engage with a new tribe of traveller that has an expectation for personal awakening, creativity and the opportunity to forge spontaneous connections with like-minded travellers and locals. Celebrating the character and social fabric of each locality, Locke creates a destination that inspires and connects through beautiful, mindful design and meaningful human connection.

Whitworth Locke is Locke’s latest property and the third destination of its kind in the UK, following on from the launch of the first Locke property, Leman Locke, located in London’s Aldgate, which opened in 2016 and the second; Eden Locke in Edinburgh’s city centre which opened in 2017.

About The Moorgate:

A premium extended stay property in the heart of London’s financial district, The Moorgate provides high-end accommodation for discerning business travellers. The property presents a mix of studio, one bedroom and interconnecting apartments, spread over four floors, and is designed to provide guests with the comfort and flexibility of having their own stylish apartment – yet with all of the benefits of a fully serviced aparthotel with expert staff on hand for support and assistance.

About The Wittenberg:

The Wittenberg is Amsterdam's First Boutique Aparthotel which opened in the heart of Amsterdam in November 2018. A central canal-side location, an elegant eighteenth century building and modern comfort, make The Wittenberg a valuable addition and great alternative to hotels and aparthotels in Amsterdam. Catering for guests staying for a week or more, the design-led aparthotel is created for the discerning traveller looking for a home away from home.