

YOTEL LAUNCHES YOTEL PAD - A SMARTER WAY OF LIVING

Five new YOTEL*PAD* deals mark YOTEL's arrival in the extended stay segment reinforcing the brand's ability to optimise space through clever design and smart technology.

16 January 2018, London UK: YOTEL today announced their foray into the extended stay segment with the launch of the new YOTEL*PAD* brand. Building on the clever design principles of YOTEL and YOTEL*AIR* cabins, YOTEL*PAD* translates the essence of luxury serviced apartments into purposefully designed compact homes, known as '*PADs*', fulfilling the requirements of the global citizen at an affordable price.

'Following the successful roll out of YOTEL*AIR* and YOTEL, we saw a natural opportunity to rethink the traditional extended stay segment in the same fashion we disrupted conventional hotel models.' said Hubert Viriot - YOTEL CEO.

YOTEL*PAD* offers perfectly designed living solutions by optimising space and technology. Standard PADs will start from 20 sqm (215 sqft), but larger PADs will also be available and will feature YOTEL's adjustable SmartBeds™, comfortable work and relaxing areas, luxury en-suite bathrooms, fully equipped kitchenettes and ample storage space. YOTEL's signature Technowall will enable PAD guests to easily connect and personalise the space to create a homely atmosphere.

Commenting, Jo Berrington – VP Brand said, 'YOTEL*PAD* will transcend traditional boundaries with a blend of hotel-quality standards and home-like comforts, all achieved through our signature design DNA making the most out of compact spaces. Not only does this allow each guest or owner to have a fully functional private PAD, but with the added benefit to work, connect, relax and socialise in multifunctional and fun spaces, creating a strong sense of community,' continued Berrington.

Communal areas and amenities will be programmed to the local environment and can include 24/7 gyms, bike and gear storage, Amazon lockers, laundry, home cinema and library as well as YOTEL's signature Club Lounge, ideal for co-working, meetings and entertaining friends or colleagues.

'True to the YOTEL brand, PAD will be underpinned by our passion for technology and innovation; our seamless digital guest experience delivered via the YOTEL*PAD* app. In addition to the obvious app functionality of booking and checking in and out, our app will be your digital key and a go to place for ordering amenities and 'food-to-go'. Acting as a pocket size virtual concierge, the app will connect you directly to a range of services and experiences in the local community.' continued Berrington.

YOTEL*PAD* will launch globally with the five projects already confirmed in North America, Europe and the Middle East. The first YOTEL*PAD* to be announced is in Park City (Utah) at Park City Mountain, the largest ski resort in the US and will be developed by Replay Destinations, one of the most innovative developer of destination resort projects in North America.

'The added benefit of introducing YOTEL*PAD* to our portfolio, is that it not only allows us to enter a new market segment, but also enables us to operate in new locations, not naturally



suited to our YOTEL and YOTEL*AIR* brands. Our recent partnership with REPLAY has been extraordinary – realizing just how much potential there is for our new brand in the destination resort market. We are confident that YOTEL*PAD* Park City will be a tremendous success and we are now looking at multiple opportunities with REPLAY', said Hubert Viriot, YOTEL CEO.

YOTEL*PAD* Park City will be followed closely by two YOTEL*PADs* in the Geneva Lake region to be developed by M3 Real Estate. In addition, YOTEL Miami and YOTEL Dubai will also feature YOTEL*PADs* as part of their developments.

'Alongside our existing brands, we see huge potential for the development of YOTEL*PAD* globally. YOTEL*PAD*s can be stand-alone or form part of a mixed-use development including a YOTEL. Each PAD will be operated by YOTEL and can be owned by individual or institutional investors', concluded Viriot.

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About YOTEL

Inspired by the luxury of first class travel and uncompromisingly designed around guests, YOTEL takes the essential elements of luxury hotels into smaller, smart spaces and deliver a sense of community with areas for co-working, social gatherings and exercise. Premium Cabins include YOTEL's signature adjustable SmartBed[™] with rejuvenating monsoon rain showers and a Technowall with adjustable mood lighting and smart TVs, multi power points and easy connectivity.

YOTEL currently operates four airport hotels under the YOTEL*AIR* brand in London Gatwick, London Heathrow, Amsterdam Schiphol and Paris, Charles de Gaulle airports; and three city hotels in New York, Boston and Singapore. YOTEL is expanding rapidly with new hotels under development globally, including a YOTEL*AIR* in Singapore Changi Airport and new city hotels in San Francisco, London Clerkenwell, Dubai, Edinburgh, Miami and Amsterdam.

YOTEL's major shareholders include the Al-Bahar Group, IFA Hotels & Resorts, Starwood Capital Group, United Investment Portugal and Kuwait Real Estate Company (AQARAT).

YOTEL was created by YO! founder Simon Woodroffe OBE, who inspired by first class travel, translated the language of luxury airline travel into a small but luxurious cabin(www.yo.co.uk).

For more Information, please visit: <u>www.yotelpad.com</u>

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