



**PRESS RELEASE**  
**5<sup>th</sup> AUGUST 2024**

## **ENNISMORE AND KASADA SIGN FIRST HYDE HOTEL IN AFRICA**

*Hyde Johannesburg marks a major milestone for Ennismore as the brand's first hotel in Africa.*

*This acquisition marks Kasada's 1<sup>st</sup> investment in Johannesburg.*



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**Ennismore**, the fastest-growing lifestyle and leisure hospitality company, and **Kasada**, the leading independent real estate private equity platform dedicated to delivering attractive, sustainable value across the hospitality sector in Africa, are delighted to announce the signing of **Hyde Johannesburg**. The opening marks a series of significant milestones, including Ennismore's first hotel in Johannesburg, the first **Hyde** hotel in Africa, and Kasada's first investment in Johannesburg and fourth in South Africa.

In the heart of Rosebank—one of Johannesburg's most vibrant areas—**Hyde Johannesburg** will have 131 rooms, including 31 suites and a gym. The hotel will undergo a soft renovation to reposition it to create a more bohemian feel that reflects the Hyde brand, including a new mural, creating spaces for art and music collaborations on the ground floor and new art installations throughout the hotel, bringing a new bold look and feel whilst supporting and celebrating local



artists. The mixed-use building also comprises Proud Mary, one of the most successful restaurants in the city, a lobby lounge, meeting rooms, and 7,400 sqm of fully leased coworking, office, and commercial spaces. Hyde is a bohemian brand with a laidback, welcoming atmosphere rooted in music, having started out life as a club on LA's Sunset Strip. The brand and guest experience encapsulates the free spirit of a festival.

Rosebank, situated in the northern suburbs of Johannesburg, is a vibrant and cosmopolitan area known for its shopping centres, lively arts and culture scene, and bustling business district. The hotel is situated next to the Rosebank Gautrain Station and a 30-minute drive to the OR Tambo International Airport. In 2022, the building was awarded the International Property Award for Best Mixed-Use Development for excellent architectural design of a mixed-use commercial property (The Gauteng Institute for Architecture Award for excellence).

**Louis Abi Abboud, Chief Development Officer and Deputy Head of IMEAT at Ennismore,** said: *"Hyde Hotels have a sense of mystery and freedom, with that feeling that anything can happen, and we are incredibly excited to bring this unique lifestyle hospitality experience to Johannesburg. We are proud to be once again partnering with Kasada to bring an Ennismore brand to Africa for the first time and to open in a new global destination, further expanding the reach of our network."*

**Olivier Granet and David Damiba, Managing Partners and co-CEOs of Kasada,** said: *"We're thrilled about bringing Kasada's expertise as the leading hospitality investor and owner on the continent to one of the best lifestyle hotels in Africa. As a committed and responsible investor in South Africa, we see this investment as a key opportunity to further our dedication to supporting economic and socio-economic growth through the tourism and hospitality sectors. We look forward to working closely with Ennismore to make Hyde Johannesburg the best lifestyle hotel destination not only for Johannesburg but also for the African continent."*

Hyde Hotels operates in Miami, Dubai, Ibiza, and Bodrum—the brand's first adult-only all-inclusive resort. The brand has a growing pipeline with upcoming openings in London, Perth, and Queenstown.



This investment further strengthens Kasada's position in South Africa, where it has, to date, made three investments in Cape Town. Kasada acquired the prestigious Cape Grace by Fairmont in 2022, the Pullman Cape Town in 2023, and is developing a Mama Shelter with Ennismore. Kasada's portfolio now consists of 20 hotels in operation or under construction (>3,250 rooms) across seven African countries.

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**ABOUT ENNISMORE**

Ennismore is a global collective of entrepreneurial and founder-built brands with purpose at their heart. Founded in 2011 by entrepreneur Sharan Pasricha, Ennismore and Accor entered a joint venture in 2021, creating a new autonomous entity and the fastest-growing lifestyle hospitality company, with Accor holding a majority shareholding. Ennismore comprises three business units: lifestyle collective rooted in culture and community, immersive resorts creating havens for escapism and entertainment led by Rixos, and iconic luxury venues pioneering the art of French hospitality by Paris Society.

Ennismore has an unrivalled ecosystem of 17 brands with over 145 operating hotels and resorts\*, over 100 in the pipeline, 77 iconic venues, and over 400 restaurants and nightlife destinations. Ennismore operates hotels in over 35 countries with over 30,000 team members. Ennismore has four dedicated in-house studios, including Carte Blanche, F&B concepts; AIME Studios, interior & graphic design; a Digital Product & Tech Innovation Lab; and the Partnerships Studio. Dis-loyalty is Ennismore's travel and food membership dedicated to lifestyle. Ennismore is committed to positively impacting the world, with a key focus on creating inclusive communities among its teams and in the places it calls home. **ennismore.com** \*Figures as of the end of December 2023

**ABOUT KASADA CAPITAL MANAGEMENT**

Kasada Capital Management is the leading independent real estate private equity platform dedicated to the hospitality sector in Africa. We are committed to generating sustainable, positive impact in the African economies and communities we invest in, while also ensuring the delivery of attractive, risk-adjusted returns for investors.

In April 2019, Kasada Capital Management closed its first fund, Kasada Hospitality Fund L.P. ("Kasada"), with equity commitments of more than US\$ 500 million. Kasada was established in 2018 with the support of two anchor L.P.s, the Qatar Investment Authority, the sovereign wealth fund of Qatar, and Accor, a global hospitality leader.

Our strategic approach has been to create and grow a geographically diversified value-add portfolio, balanced across key attractive locations in Sub-Saharan Africa. In line with our strict investment, returns and ESG criteria, Kasada's strategy spans all segments, from budget to luxury, including lifestyle and leisure, and targets value-add investment opportunities and both operational and greenfield development projects.

Our portfolio has grown to 20 hotels across seven jurisdictions. Each hotel is currently operated by Accor, which leverages its diverse brand portfolio and international acclaim to enhance operational performance.

Kasada Capital Management is transforming the continent's hospitality sector thanks to our world-class, multi-disciplinary team with deep sector expertise and successful track records across investment, construction, finance and



operations and within the African context. Kasada has become the largest and most active institutional investor in hospitality in the region and the solution provider of choice.

Driven by our expertise, scale, strategic partnerships, industry networks, proprietary knowledge and significant investment pipeline, Kasada is capturing attractive investments ahead of the market. We lead the way in delivering sustainable and innovative best-in-class hospitality destinations and experiences to meet the strong, resilient and fast-growing structural demand in a region that is significantly undersupplied.

For more information, visit <https://www.kasada.com/> and follow us on LinkedIn <https://www.linkedin.com/company/kasada-capital-management>