

Press Release

THE CAPE GRACE, A FAIRMONT MANAGED HOTEL, AWARDED THE ESTEEMED GREEN KEY CERTIFICATION

**THE ONLY HOTEL IN SOUTH AFRICA TO CURRENTLY HOLD THIS SIGNIFICANT
ACCOLADE FOR SUSTAINABILITY**



**Sets a benchmark for sustainability for other hospitality establishments in South
Africa**

Port Louis, Mauritius, 27 August 2024 – Kasada, the leading independent real estate private equity platform dedicated to delivering attractive, sustainable value across the hospitality sector in Africa, is proud to announce that its investment portfolio asset the Cape Grace, A Fairmont Managed Hotel in Cape Town, has been awarded the esteemed Green Key certification, making it the only hotel in South Africa to currently hold this significant accolade for sustainability.

Olivier Granet and David Damiba, Managing Partners and co-CEOs of Kasada, said:

“This certification is a testament to the unwavering commitment to sustainability and environmental responsibility of Kasada and the hotel. By achieving Green Key certification, Cape Grace not only sets a benchmark for sustainability for other hospitality establishments in South Africa but also demonstrates its dedication to preserving the environment for future generations.”

We remain committed to further enhancing the hotel's sustainability performance year on year that will benefit the environment and also enhance the reputations of Cape Grace and Kasada as leaders in sustainability in South Africa and the wider continent."

Green Key in its Final Summary and Decision on Cape Grace stated:

"This establishment is well on their way with their sustainability journey. The establishment performed well in all the Green Key Categories. The audit identified several key areas where the organisation is performing extremely well, including environmental management, waste management, plastic reduction, energy efficiency, and water conservation. The establishment has made significant strides in achieving its environmental sustainability goals and has demonstrated compliance with Green Key for a Year 1 applicant."

The Green Key evaluation process is across the four pillars of sustainability: sustainable management, environmental impacts, cultural impacts and socio-economic impacts, which are confirmed by an independent third-party audit of hotel practices. Green Key rigorously evaluates and audits businesses and establishments based on the Foundation For Environmental Education's strict criteria for their environmental responsibility and sustainable operation. These criteria help to guiding them to achieve the UN's 17 Sustainable Development Goals, which include critical areas such as effective energy use, water management, waste reduction, and sustainability education and training.

Some key elements of Cape Grace's sustainability initiatives that Green Key highlighted include:

Water and Energy Reduction: The hotel has installed low-flow shower heads and dual-flush toilets and has a daily leak-checking protocol. The hotel also makes use of a Guest Room Management system, which allows a room's electricity to be automatically turned off when it has been vacant for more than 30 minutes. These measures have significantly reduced water consumption and energy usage, demonstrating Cape Grace's proactive approach to energy and water conservation.

Sustainable Education, Training and Practices: Promoting sustainable practices is a cornerstone of hotel operations. Guests are encouraged to participate in reducing laundry loads, thereby conserving water, energy, and minimizing waste. Comprehensive sustainability training for staff is provided to ensure they are well-versed in eco-friendly practices. This training includes water and energy conservation techniques, waste reduction strategies, and the importance of sourcing locally and seasonally. Staff members are also trained to educate and encourage guests in adopting these practices during their stay. By involving both staff and guests in sustainability initiatives, Cape Grace creates a collaborative environment for sustainable practices.

Plastic Reduction and Waste Management: Cape Grace is committed to reducing single-use plastic throughout the property. A full-time worker from Cape Grace's partner, WastePlan, meticulously separates and color-codes all waste to maximize reuse. The hotel regularly receives rebates from WastePlan, highlighting the tangible benefits of their sustainable practices.

###

MEDIA CONTACTS

Kasada

Uveka Haricharun

uveka.haricharun@kasada.com

+27 (10) 541-0904

H/Advisors Maitland (Communications and PR Advisor to Kasada)

James Benjamin / David Sturken

kasada.capital@h-advisors.global

+44 7747 113 930 / +44 7990 595 913

About Kasada

Kasada is the leading independent real estate private equity platform dedicated to the hospitality sector in Africa, advised by Kasada Capital Management part of the Kasada group. 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 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 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>

About Green Key

The Green Key certification is a globally recognized standard of excellence in environmental responsibility and sustainable operation within the tourism industry. The Green Key high environmental standards are maintained through rigorous documentation and frequent audits, ensuring that certified establishments consistently improve their environmental performance. Accredited by the Foundation for Environmental Education (FEE): Green Key - through the National Office in South Africa: The Wildlife and Environment Society of South Africa (WESSA).

www.greenkey.global/ | www.fee.global | www.wessa.org.za/