



Press release

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***Rixos Hotels signs milestone deal to
operate its largest all-inclusive resort
on Egypt's Red Sea Riviera***

LUXURY TURKISH HOTEL BRAND, PART OF THE ACCOR PORTFOLIO, PARTNERS WITH THE EASTERN COMPANY FOR INVESTMENT AND TOURISTIC DEVELOPMENT TO TAKEOVER EXISTING PROPERTY AND RE-LAUNCH AS THE 1,636-KEY RIXOS HURGHADA MAKADI BAY

Rixos Hotels has marked a major milestone in its Middle East expansion strategy after signing an agreement to manage its largest all-inclusive luxury resort in the world on Egypt's Red Sea Riviera.

Since Accor acquired a 50% stake in the company, it has identified opportunities including partnering with the Eastern Company for Investment and Touristic Development to takeover and renovate an existing beachfront property. Scheduled for completion in 2020, it will be re-launched as the Rixos Hurghada Makadi Bay – a 1,636-key mega resort with world-class leisure, sports and entertainment facilities for which the Rixos brand is globally renowned.

The stand-out property will boast a stunning location in a secluded bay on the Red Sea,

*"This marks a pivotal
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and"*



just south of Hurghada - a global hotspot for scuba diving, family getaways and golf breaks.

Resort highlights will include individual villas, an extensive indoor and outdoor spa, fitness facilities, kids clubs, a waterpark, beach lounge, large conference centre, vast F&B wide-ranging F&B options and an expansive entertainment area with an amphitheatre.

It is expected to become the preferred destination for discerning travellers and corporate group business from key source markets such as Europe and the CIS.

"This marks a pivotal moment in the growth story of our brand, bringing to market our largest resort globally and offering our most comprehensive range of facilities and unique and dynamic entertainment experiences yet," said Fattah Tamince, Founder and Chairman of Rixos Hotels.

"We are delighted to partner with the Eastern Company for Investment and Touristic Development to launch this flagship project, which will set a new benchmark for luxury all-inclusive all-exclusive resorts in Egypt and the wider Middle East."

Mahmoud El-Sayed Moussa El-Sharkawy, CEO, the Eastern Company for Investment and Touristic Development, added: "Our vision is to transform Makadi Bay into the leading leisure and entertainment destination on the Red Sea and in this respect, the Rixos brand, with its successful one-of-a-kind hospitality concept and proven expertise operating in Egypt's resort market, makes strategic sense. It's the perfect fit."

Rixos Hurghada Makadi Bay represents the first project of its kind since Accor joined forces with Rixos in 2017, strengthening the brand's footprint to four resorts in Egypt where its already operates properties in Alamein and Sharm El Sheikh and eight across the Middle East.

"This unique takeover opportunity strengthens the Rixos offering in Egypt's Red Sea Riviera and highlights the strong collaboration Accor has established with Rixos team to develop the brand regionally and globally," said Mark Willis, CEO, Accor Middle East & Africa.

"We would like to thank all the parties involved in this landmark project, which offers the right mix of elements in terms of scale of inventory and facilities to embody the Rixos business model and to boost awareness of its exclusive luxury offering in key regional and global markets."

The renovation plan of the existing development in Makadi Bay will be phased in two stages, each spanning a year, with phase one already underway and including the addition of wings and facilities to uplift the hotel in line with Rixos brand standards.

When phase one is complete, Rixos Hurghada Makadi Bay will be officially launched and feature 815 keys including villas, 12 F&B outlets, a beach lounge, 1,500 sqm of meeting space, a spa and wellness area covering 2,400 sqm, multiple pools, a small aqua park, kids' clubs and expansive outdoor areas for fitness and entertainment programmes.

Phase two of the renovation plan will start as soon as the property opens its doors and will include a 23,000-sqm water park, as well as upgrades to the remaining hotel inventory.



Established in 2000, Rixos Hotels is a Turkey-based luxury brand with a global portfolio of 25 hotels in 7 countries, 17 of which are operated as waterfront resorts and welcomes more than 1 million guest annually. The chain embodies traditional Turkish hospitality and features unique health treatment clubs and entertainment experiences for guests of all ages.

Since Accor acquired a 50% stake in the company in 2017 it has identified opportunities to introduce its all-inclusive, all-exclusive fully-integrated entertainment resort model to key Middle East markets where this concept is new but fast gaining traction.

Rixos Hurghada Makadi Bay will expand Accor's footprint in Egypt to 25 properties strong with 13 more projects pipelined across its diversified portfolio of brands including Fairmont and Movenpick.

On Egypt's Red Sea and north coast, the Group's portfolio currently includes Rixos Sharm El Sheikh, Rixos Alamein and Rixos Premium Seagate in Nabq Bay, as well as Mövenpick El Gouna and Mövenpick Soma Bay.



ABOUT Rixos

Established in 2000, Rixos is one of the world's fastest growing luxury hotel chains. Dedicated to providing unmatched hospitality amid luxurious surroundings, the international hotel employees over 8,000 members of staff worldwide, each dedicated to providing the best in hospitality whilst offering innovative guest experiences that perfectly blend the best of old and new.

At the heart of every Rixos hotel and resort is a revitalising wellness spa with an authentic Turkish Hammam, renowned for its unique selection of spa experiences. Each hotel offers a distinctive selection of restaurants and bars, an exciting entertainment schedule and a diverse range of opulently appointed rooms and suites.

Celebrated for its incredible hospitality, attentive personalised service and fine cuisine, the award-winning Rixos Hotels have received global recognition from distinguished professional bodies including the American Five Star Diamond Award, Conde Nast, World Travel Awards, Trip Advisor and Great Hotels of the World.

Rixos Hotels currently operates four hotels in the United Arab Emirates: Rixos Premium Dubai, Rixos The Palm Dubai, Rixos Bab Al Bahr-Ras Al Khaimah and Rixos Saadiyat Island-Abu Dhabi.

ABOUT ACCOR

Accor is a world-leading augmented hospitality group offering unique experiences in 4,900 hotels and residences across 110 countries. The Group has been acquiring hospitality expertise for more than 50 years, resulting in an unrivaled portfolio of brands, from luxury to economy, supported by one of the most attractive loyalty programs in the world.

Beyond accommodation, Accor enables new ways to live, work, and play, by blending food and beverage with nightlife, wellbeing, and co-working. It also offers digital solutions that maximize distribution, optimize hotel operations and enhance the customer experience.

Accor is deeply committed to sustainable value creation and plays an active role in giving back to planet and community via its Planet 21 – Acting Here program and the Accor Solidarity endowment fund, which gives disadvantaged groups access to employment through professional training.

Accor SA is publicly listed on the Euronext Paris Stock Exchange (ISIN code: FR0000120404) and on the OTC Market (Ticker: ACRYF) in the United States. For more information visit accor.com. Or become a fan and follow us on Twitter and Facebook.

Contacts media relations

Eyup Kaplan

Group Public Relations
Manager
T. +90 (507) 634 0035
Eyup.kaplan@rixos.com

Sammar S. Hattab

Regional Manager
Communications & PR
KSA & Egypt
T. +966 56 831 6033
Sammar.hattab@accor.com



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