

SHUAA Capital and Rotana announce the opening of “Centro Waha Riyadh” - the second hotel in the Kingdom under the “Centro by Rotana” Brand

Riyadh, 10 October 2017: Rotana, one of the leading hotel management companies in the region with hotels across the Middle East, Africa and Turkey, and SHUAA Capital Saudi Arabia (SCSA), a leading investment manager, have announced the opening of the Centro Waha Riyadh Hotel. This is the second hospitality project to be developed courtesy of the sharia compliant SHUAA Saudi Hospitality Fund I and under the Centro by Rotana brand in the Saudi market.

The new hotel includes 290 rooms, studios and hotel suites, all designed and furnished in an elegant, contemporary style ensuring that guests are provided with maximum comfort and relaxation. The hotel offers a new hospitality concept across the region and is expected to resonate powerfully among business and leisure travelers alike.

During the official opening ceremony, the CEO of SHUAA Capital Saudi Arabia, Mr. Omar Al Jaroudi, noted that, after the opening of Centro Shaheen in Jeddah last year, Centro Waha Riyadh is another significant milestone in the successful strategic partnership between SHUAA Capital Saudi Arabia and Rotana.

“The new hotel is the embodiment of our long-term vision for the Saudi hospitality market which is undergoing a period of rapid growth. Our partnership with Rotana has already proved to be a winning formula and we look forward to building on this success with the opening of more Centro hotels across the Kingdom,” Al Jaroudi said.

For his part, Vice Chairman of Rotana, Mr. Selim El Zyr, welcomed attendees and expressed his thanks and appreciation for all the group’s partners in this important opening. “Today, we are proud and happy to participate in the

Kingdom's development journey, as we seek to contribute to the realization of the ambitious Vision 2030 and achieve the goals of the National Transformation Program 2020, which entails the activation of the Kingdom's regional and global role as a commercial and economic center, as well as a destination for tourists and investors alike," he said.

El Zyr added, "The opening of Centro Waha in the capital Riyadh will support the showcased hotel rooms offering, and will also support the diversification of hotel products in the Kingdom's hospitality sector."

Commenting on the launch of the lifestyle hotel, President & CEO of Rotana, Mr. Omer Kaddouri stated, "The new hotel is a unique part of Rotana's eventful journey in the Saudi market. Business travel and accommodation for the budget conscious executive is an increasingly important market and the Centro concept is specifically designed to cater to this rapidly expanding market. Appealing to large corporate entities, small and medium business owners, and individual travelers, Centro by Rotana is an 'Essential Service' hotel brand, which is much needed in the Kingdom."

Kaddouri noted that Centro Waha Riyadh is the eighth hotel to open under the Centro by Rotana brand in the region, and the fourth by Rotana Group in the Kingdom following the opening of Centro Shaheen in Jeddah. Rotana currently operates more than 1,200 keys in the Saudi hospitality market, in addition to 880 hotel keys under development, all as part of Rotana Group's plans to expand strategically in the Saudi market.

In addition to the comfortable, modern rooms, the hotel offers three meeting rooms equipped with the latest business and conference facilities. Centro Waha also includes an integrated fitness club fully equipped with facilities and services, in addition to a swimming pool for hotel guests. Also, there are three modern restaurants: C. Deli, which offers light, quick meals around the clock, in addition to C. Taste, which features a contemporary, fun and vibrant ambience and a menu filled with the most delicious international cuisine, and finally, Sushi

Centro, which offers its guests a new concept of authentic Japanese cuisine amidst a modern and creative ambience.

For his part, Area Vice President of Rotana, Mohamed Haj Hassan, noted that the hotel is characterized by its strategic location on the vibrant and commercial Olaya Street in the middle of the capital and near trade markets and shopping centres, not to mention its proximity to Al Faisaliah and Kingdom Towers, as well as King Abdullah Financial District which are considered some of Riyadh's most important commercial and urban landmarks.

"We look forward to welcoming our guests so they can enjoy the diverse facilities offered by Centro Waha Riyadh, including the fitness club, the outdoor swimming pool and the various business facilities," Hassan concluded.

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About Centro Waha Riyadh

Centro Waha is characterized by its location on Olaya Street in the Al Murooj district, with 290 elegant and stylish rooms, studios and suites all characterized by modern, elegant ambiances and designed to provide the highest levels of comfort.

When it comes to dining, Centro Waha Riyadh offers attractive modern options; beginning with c.deli, which features an innovative 24-hour grab-and-go dining concept for light meals and beverages, all the way to the fun, modern and vibrant c.taste restaurant and its delicious international menu for breakfast, lunch and dinner. The hotel also hosts Sushi Centro, which offers its guests a new concept of authentic Japanese cuisine amidst a contemporary and creative ambience.

Centro Waha Riyadh offers its guests three fully equipped conference rooms suitable for all types of events, in addition to secretarial services and high speed Wi-Fi throughout the hotel and its facilities. And to experience the best comfort and relaxation, Centro Waha Riyadh offers its guests a fitness club and swimming pool.

Centro Waha Hotel reflects Rotana's latest hospitality concepts, which aim to meet the needs and aspirations of guests who enjoy a smart and modern lifestyle, and as well as those aspiring to find a practical stay at a reasonable price without having to compromise on comfort or luxury.

About Rotana

Rotana currently manages more than 100 hotels in the Middle East, Africa and Turkey, with a wide expansion plan for the future. In Rotana, time is our most valuable commodity, and we devote great importance to our choice of how we spend that time and with whom we spend it. Time has meaning with us,

which is why we promised ourselves to offer all we can to better understand your needs. Recognizing the rich value of your time, we have refined and developed our products: Rotana Hotels & Resorts, Centro Hotels by Rotana, Rayhaan Hotels & Resorts by Rotana, and Arjan Hotel Apartments by Rotana. Time has meaning with us.

For bookings or information about any of Rotana's hotels, visit our website rotana.com, or call one of our regional sales offices.

About SHUAA Capital Saudi Arabia

SHUAA Capital Saudi Arabia is an investment firm with a paid-up capital of 50million Saudi Riyals. Since 2008 it has played a prominent role in shaping the real estate asset management landscape in the Kingdom of Saudi Arabia and continues to be a leader in managing CMA licensed funds with a main focus on real estate.

Investment opportunities are developed through extensive in-house and third-party research that identify market gaps with competitive risk-adjusted returns, providing investment banking, corporate advisory, and custody services.

It currently manages five funds spread across the residential and hospitality sectors with plans to expand its offering and provide its clients with diverse products in high-growing market segments. We do not have any dealings in financial markets and stock exchanges.