

## **Press Release**

(April 26, 2017)

### **First Investor Group Hospitality Division Carlton Hotel Management Targets 2000 Rooms by 2020**

Dubai-based The First Investor group, a subsidiary of Al Fardan Group, aims to increase its hospitality inventory of rooms by 51% in 2020. Carlton Hotel Management is targeting to add 683 new rooms over the next three years that will take its total count to 2000 rooms from the current 1317. Out of the existing keys in operation, 1142 rooms are in Dubai, 85 in Jordan and 90 in the Czech Republic.

With an aggressive expansion strategy, Carlton Hotel Management has quickly emerged as a major player in the hospitality sector with a total investment of over AED 2.2 billion in various hotel projects. This investment is set to reach AED 2.7 billion by 2020. Hotels currently owned by the company include Carlton Downtown – Dubai, Carlton Palace Hotel – Dubai, Carlton Tower Hotel – Dubai, Marriott Executive Apartments – Dubai, Villa Rotana – Dubai, Four Points by Sheraton - Dubai, Imperial Palace – Jordan, Sun Hotel - Czech Republic and Belvedere Hotel, Czech Republic.

The company recently announced the purchase of the Carlton Downtown hotel on Sheikh Zayed Road. It is the third hotel to be operated by Carlton Hotel Management - a brand owned by The First Investor, and the ninth in the group's collection of hotels.

Commenting on the strategic investment, Mr. Hosni Abdel Hadi, CEO of Carlton Hotel Management company stated, "At Carlton, we have long-term growth at the forefront of our agenda. The strategy is to grow within the UAE market and then expand to key cities across Europe; London, Paris, Madrid and beyond. The UAE continues to be one of world's most competitive economy for travel and tourism and this is significant and vital to Carlton brand. The UAE is considered one of the most secure destinations with an outstanding hospitality and entertainment infrastructure. We are delighted to be part of this dynamic and fast growing market."

Mr. Abdel Hadi further added, "The Carlton Downtown hotel is an exciting addition to our portfolio of hotels as we continue to expand our presence in the region. We are confident that the Carlton Downtown hotel will prove to be a valuable asset for us and will generate superb financial returns for the company."

Brilliantly located in close proximity to the World Trade Center, DIFC and Downtown Dubai, the 47-storey spectacular tower features 357 rooms (275 suites and 82 spacious rooms). Included in the hotel's fabulous facilities are 7 restaurants and bars, 10 meeting rooms, a health club and spa. Carlton Downtown hotel is also home to Dubai's highest open-air rooftop pool and bar with spectacular 360° views over the city.