

NEWS RELEASE

ASCOTT EXPANDS CITADINES PORTFOLIO IN EUROPE WITH NEW ISLINGTON APART'HOTEL

Singapore, 10 September 2020 – CapitaLand’s wholly owned lodging business unit, The Ascott Limited (Ascott), has opened [Citadines Islington London](#) - the newest addition to its Citadines’ Apart’hotel portfolio in Europe. The prime property in the heart of Islington was acquired in April 2016 through Ascott’s serviced residence global fund with Qatar Investment Authority.

The 108-unit serviced residence has been delivered by privately held real estate investment firm Cain International. It is located in London’s exciting new Islington Square, a new multi-faceted destination and heritage site that includes shops, residences, offices, an upscale cinema, gym and more – all spaciouly distributed across newly formed ‘streets’ conceived by award-winning architect Piers Gough of CZWG.

Housed in an Edwardian building that was once a Royal Mail Sorting Office, Citadines Islington London features four stylish and contemporary apartment types, each designed to appeal to the modern traveller, whilst drawing on the property’s and Islington’s colourful heritage.

Mr Lee Ngor Houai, Ascott’s Managing Director for Europe, said: “Citadines is our fastest growing brand globally, and this new opening is the latest milestone in our expansion plans for Ascott. Ascott’s serviced residences that cater primarily to the long-stay segment have proven to be resilient amid the COVID-19 situation. We have been providing accommodation to healthcare workers and guests seeking alternative work-from-home locations. We expect demand for accommodation to pick up with gradual reopening of the international borders. London is a key area of development for the Group in Europe. We currently have more than 900 units¹ in London, which will increase by a further 300 units when our next property, Citadines Wembley London, opens next year. By 2023, we plan to further add over 800 new units across Europe.”

Mr Frédéric Carré, Ascott’s Regional General Manager for the United Kingdom, Germany, Georgia & Spain, said: “Citadines Islington London sets a new bar for contemporary accommodation in the borough. Our new apart’hotel caters to today’s travellers who want to explore this vibrant neighbourhood, and the wider city of London while staying in a safe, comfortable and stylish home-from-home environment. Apart’hotels are a fantastic accommodation option for travellers in the current climate due to the space and facilities available for guests, giving them the flexibility and independence to live like a local, wherever they are.”

Mr Richard Pilkington, Head of European Real Estate at Cain International, said: “We are delighted to welcome the latest property in the Citadines brand to Islington Square. Their offer is a perfect complement to our mixed-use estate and our existing leisure and retail tenants. We

¹ Units determine the number of apartments and rooms available at a property.

will be announcing further tenants in the coming months as we progress towards a return to normality and anticipate there will be an increased appetite for high-quality mixed-use spaces such as Islington Square, which can offer a range of experiences within a single destination, reducing travel time and exposure to multiple venues.”

There are 81 studios and 27 one-bedroom apartments at Citadines Islington London, which can accommodate up to two and four guests respectively. Each apartment features a fully equipped kitchen, separate bedroom, private bathroom, living area, flat-screen TV with Chromecast and free unlimited WiFi. All of the units are equipped with intelligent sensors, which will help to improve the property’s energy efficiency. Most of the one-bedroom and one-bedroom deluxe apartments also include a washing machine for the convenience of long-stay guests. Guests can also make use of the washing machine and dryer at the property’s laundrette. Each deluxe room category also comes equipped with a yoga mat, for use in the apartment or the apart’hotel’s Fitness Corner with gym equipment. There is also a Business Corner on site. In addition, Citadines Islington London also offers Ascott’s ‘Work in Residence’ initiative, where guests can rent an apartment as a private workspace, whilst benefitting from all of the room amenities and offerings at the property.

The property’s fresh modern interior is decorated in calming hues, with statement lighting and vibrant pastel furnishings in its inviting communal areas. The apartments feature striking bespoke wallpaper designed by Paris-based graphic artist and printmaker Jérémie Solomon. The monochromatic screen-printed wallpaper draws on the simplicity of a postage stamp, in homage to the heritage building’s original use, and the design for the wallpaper takes the iconic London skyline and rooftops as its inspiration.

The new Islington Square development is home to a wide variety of eclectic and authentic shops and cafes, including plant-based restaurant OMNOM and attractions such as ODEON Luxe & Dine. Citadines Islington London is just a short walk from Islington’s renowned Upper Street, famous for its quirky stores and lively atmosphere. The property is also close to the world-famous Sadler’s Wells Theatre, a 20-minute walk from the home of Arsenal Football Club at the Emirates Stadium, a stone’s throw from the internationally renowned Almeida Theatre and within walking distance to London’s beautiful Regent’s Canal.

As with all the Citadines-branded properties, Citadines Islington London is easily accessible from across the city, the UK and beyond. Angel and Highbury & Islington tube stations are both just a 10-minute walk from the property, providing easy access to the city centre, King’s Cross train station and St. Pancras International station. Heathrow Airport is also easily accessible by car, or via the underground on the Piccadilly line.

Prices for Citadines Islington London start from £119 per night, including VAT, with [Ascott Star Rewards](#) members enjoying 10% off. For more information or to book a stay, visit the Citadines Islington London website [here](#).

At its properties worldwide, including Citadines Islington London, Ascott continues to deliver stringent hygiene and cleanliness standards as well as safe distancing. This is demonstrated through its '[Ascott Cares](#)' commitment to continue providing safe homes for guests, and a safe working environment for staff. Ascott has also partnered with Bureau Veritas to provide independent audits and certification for the hygiene and safety standards of its properties worldwide. Ascott is also recognised as being Quality Accredited in the UK by ASAP's International Serviced Accommodation Accreditation Process (ISAAP). The accreditation is there to reassure guests that Ascott has achieved the standards, set out by ISAAP, covering health, safety, security and quality and that customer duty of care is assured.

Ascott's other Citadines Apart'hotels in London include [Citadines Barbican](#), [Citadines Holborn-Covent Garden](#), [Citadines South Kensington](#) and [Citadines Trafalgar Square](#). In Europe, it operates 47 properties with more than 5,500 units in the United Kingdom, Belgium, France, Georgia, Germany, Ireland, Netherlands and Spain. For more information, please visit: www.citadines.com.

About The Ascott Limited

The Ascott Limited is a Singapore company that has grown to be one of the leading international lodging owner-operators. Ascott's portfolio spans more than 180 cities across over 30 countries in Asia Pacific, Central Asia, Europe, the Middle East, Africa and the USA.

Ascott has about 69,000 operating units and about 48,000 units under development, making a total of about 117,000 units in over 700 properties.

The company's serviced residence and hotel brands include Ascott The Residence, The Crest Collection, Somerset, Quest, Citadines, lyf, Préférence, Vertu, Harris, Citadines Connect, Fox, Yello and POP!.

Ascott, a wholly owned subsidiary of CapitaLand Limited, pioneered Asia Pacific's first international-class serviced residence with the opening of The Ascott Singapore in 1984. Today, the company boasts over 30 years of industry track record and award-winning brands that enjoy recognition worldwide.

Ascott's achievements have been recognised internationally. Recent awards include DestinAsian Readers' Choice Awards 2020 for 'Best Serviced Residence Brand'; World Travel Awards 2019 for 'Leading Serviced Apartment Brand' in Asia, Europe and the Middle East; Business Traveller Asia-Pacific Awards 2019 for 'Best Serviced Residence Brand'; Business Traveller China Awards 2019 for 'Best Luxury Serviced Residence Brand'; and TTG China Travel Awards 2019 for 'Best Serviced Residence Operator in China'.

For a full list of awards, please visit <https://www.the-ascott.com/ascottlimited/awards.html>.

About CapitaLand Limited

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth about S\$134.7 billion as at 30 June 2020. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 220 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages seven listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. Since it pioneered REITs in Singapore with the listing of CapitaLand Mall Trust in 2002, CapitaLand's REITs and business trusts have expanded to include Ascendas Real Estate Investment Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

Visit www.capitaland.com for more information.

Issued by: The Ascott Limited Website: www.the-ascott.com
168 Robinson Road, #30-01 Capital Tower, Singapore 068912

For more information, please contact:

Joan Tan, Vice President, Group Communications
Tel: (65) 6713 2864 Mobile: (65) 9743 9503 Email: joan.tanzm@capitaland.com

Ngeow Shang Lin, Manager, Group Communications
Tel: (65) 6713 2860 Mobile: (65) 9877 6305 Email: ngeow.shanglin@capitaland.com

Kim Quek, Manager, Group Communications
Tel: (65) 6713 3097 Mobile: (65) 9339 4231 Email: kim.quek@capitaland.com