

## ROTANA HOTELS AND SHUAA CAPITAL SAUDI ARABIA CELEBRATE THE OFFICIAL OPENING OF CENTRO SHAHEEN JEDDAH

- *Featuring 252 modern, stylish, contemporary and affordable rooms and studios*

**Jeddah, 12 October 2016** - Rotana, one of the leading hotel management companies in the Middle East, Africa, South Asia and Eastern Europe, and SHUAA Capital Saudi Arabia, the integrated financial services firm, officially announced at a press conference the opening of Centro Shaheen Jeddah, the first property to open under “Centro by Rotana” brand in the Kingdom of Saudi Arabia. SHUAA Capital is the Fund Manager and Developer of this joint project.

Located on Madinah Road, just 20 minutes away from King Abdulaziz International Airport, Centro Shaheen offers 252 rooms and studios all in a contemporary and stylish setting. Great care has also been taken to optimise room configurations and styles. Some of the special features include the design as well as innovatively styled bathrooms, and the latest technology and in-room entertainment options.

Addressing the official opening, Mr. Omar Al Jaroudi, CEO of SHUAA Capital Saudi Arabia said: "We are witnessing today a significant milestone that is the launch of Centro Shaheen Jeddah, one of the joint projects courtesy of the strategic SHUAA Capital Saudi Arabia and Rotana collaboration. This great hospitality product and brand, is expected to be a key contributor to the Kingdom’s already bustling leisure and hospitality sector. Having already proven a unique concept in the United Arab Emirates and Qatari markets, the Kingdom of Saudi Arabia was only the next natural step for this admirable lifestyle brand."

Recent reports show that the much-applauded Saudi Vision 2030, which has captured world attention, lends strong support to the hotel and tourism sector as a significant source of investment, while promising job opportunities in a series of sweeping economic reforms.

“Hospitality is regarded as the economic sector in the Kingdom with the greatest potential for growth and for becoming engines for job growth to benefit young Saudis,” said Mr. Nasser Al Nowais, Chairman of Rotana Hotel Management Corporation. “The government has put its weight behind the development of this sector and we are extremely optimistic regarding the role that Rotana will play. The tourism sector is expected to be a major growth industry in the Kingdom for the foreseeable future, growing in line with predictions for the hospitality industry in GCC countries, which show an annual growth rate of 9.5%. We are working hard to be a major player in the global tourism sector, especially with several hotels being launched this year, including the 5 star Rosh Rayhaan by Rotana in Riyadh.”

Commenting on the launch, Mr. Omer Kaddouri, President & CEO of Rotana said: “There is a high demand in the Saudi market for affordable accommodations that offer comfort and quality service, which is exactly the concept of the Centro brand. Centro Shaheen Jeddah is one of the planned 5 hotels to open in Saudi Arabia by the end of 2017 under the ‘Centro by Rotana’ brand. These include; Centro Waha, Riyadh; Centro Olaya, Riyadh; Centro Corniche, Al Khobar; and Centro Salama, Jeddah. Centro Shaheen is our seventh Centro property in the region and our third hotel in KSA, and this is a major milestone for us. With this opening, the total number of hotels managed by Rotana has risen to more than 100, with 60 fully operational. We currently employ more 13,000 team members, a number that should grow to some 29,000 once work on all properties is completed by 2020.”

“The official opening marks a very special day for us,” said Riaz Jeelani, General Manager of Centro Shaheen. “Today we are witnessing the birth of our first “Centro” in KSA, the affordable lifestyle hotel brand that is young and fresh in its approach, original in its presentation, and dynamic in its offerings. The emergence of Centro coincides with the rapid growth of the KSA hospitality industry, and the market’s need for modern, stylish and affordable business hotels.”

Expressed through its contemporary architecture and unique living spaces embodying the personality of an executive hotel, Centro Shaheen Jeddah features two meeting rooms, a gymnasium and a rooftop swimming pool. In addition, several dining options are available to suit the needs of all guests including, ‘c.taste’, an all-day dining restaurant offering buffets

for breakfast, lunch and dinner, “Sushi Centro’, a new take on contemporary Japanese cuisine with funky vibes for casual dining, and ‘c.deli’, an innovative 24-hour take-away dining concept that allows guests to enjoy great food and drinks in addition to the purchase of any items they may need during their stay for their convenience.

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#### **About Centro Shaheen, Jeddah**

Conveniently located on Madinah Road, and just 20 minutes from King Abdulaziz International Airport, Centro Shaheen Jeddah brings up a sleek and stylish 252 rooms, optimally designed and furnished to offer complete comfort and efficiency.

With its easy access to Jeddah’s booming business and commercial districts, including fashionable Tahlia Street and city’s numerous convention, trade and shopping sites, Centro Shaheen Jeddah is well positioned to present its guests with a practical and a convenient stay.

Centro Shaheen Jeddah plays a partner role to business travelers who will appreciate the hotel’s two, fully-equipped meeting rooms, numerous informal meeting spaces, secretarial support available and high-speed Wi-Fi access throughout the hotel.

Dinning and delightful moments are both well counted in the hotel concept. Centro Shaheen Jeddah houses three dining outlets: ‘c.deli’, an innovative 24-hour grab-and-go dining place offering guests delicious food and quick snacks, ‘c-taste’, an energetic, modern upbeat and fun restaurant offering superiorly delicious menu, ‘Sushi Centro’, a new take on contemporary Japanese cuisine with funky vibes for casual dining.

A relaxing pool place and a state-of-the-art gym are also made available for Centro Shaheen in-house guests pursuing refreshment and special and quality relief.

Centro Shaheen Jeddah is keenly designed to appeal to smart travelers ultimately looking for functionality and affordability without sacrificing comfort and style.

#### **About Rotana**

Rotana currently manages a portfolio of over 100 properties throughout the Middle East, Africa, South Asia and Eastern Europe with an aggressive expansion plan in place. Rotana has chosen to acknowledge how precious time is by making all time spent in their range of hotels ‘Treasured Time’. This means Rotana has pledged to understand and meet the individual needs of all guests. In so doing, Rotana has evolved its product brands to include, Rotana Hotels & Resorts, Centro Hotels by Rotana, Rayhaan Hotels & Resorts by Rotana, Arjaan Hotel Apartments by Rotana and The Residences by Rotana. Treasured Time. The Rotana promise to you.

Further information on any Rotana property, its brands or reservations can be obtained by visiting [rotana.com](http://rotana.com) or by contacting one of the regional sales offices.

#### **About SHUAA Capital Saudi Arabia (SCSA) and the SHUAA Saudi Hospitality Fund I**

SCSA focuses on acquiring and developing prime land and real estate in areas with strong long-term growth prospects and supply-constrained market dynamics. SCSA manages the SHUAA Saudi Hospitality Fund I (SSHF I) is a Shariah-compliant close ended real estate investment fund launched by SHUAA Capital Saudi Arabia in August 2008 under the laws and regulations of the Kingdom of Saudi Arabia. The Fund is offered as a private placement and regulated by the Saudi Capital Market Authority (CMA), in accordance with the Real Estate Investment Funds Regulations. The SAR 535 million Fund is managed by SHUAA Capital Saudi Arabia while the hotels in the Fund’s portfolio are operated by Rotana Hotel Management Company.

