

Tuesday, 3rd February 2015

Mangalis Hotel Group announces Yaas Hotel Malabo

- **Mangalis Hotel Group and Group Evuande S.L. sign a development and management agreement, for Yaas Hotel Malabo, in Guinea Equatorial.**
- **The 90 room Yaas Hotel Malabo, to open in Q3 2016, deploying Mangalis Plug & Play Solution.**
- **Yaas Hotel Malabo, is a revolution in the economy segment, with the combination of trendy design, energy lifting sensations, and the smarter modular construction technology. Yaas Hotel Malabo will be the choice number one for the business and leisure travelers.**
- **Mangalis Hotel Group is committed to accompany the rapid evolution of the African hospitality market, through novel brands, which perfectly fit the enormous demand for quality hospitality in Africa.**

Barcelona, Mangalis Hotel Group, the African born hospitality group with the most dynamic innovative brands, further expands its portfolio in West Africa, announcing Yaas Hotel Malabo - Guinea Equatorial. The hotel consists of 90 rooms, and is forecasted to open in Q3 2016. This is the second Yaas Hotel for Mangalis to develop and manage, after Yaas Hotel Almadies in Dakar.

Mangalis Hotel Group and Group Evuande S.L. signed an agreement to develop and manage Yaas Hotel Malabo. On this partnership, Olivier Jacquin, Chief Executive Officer of Mangalis Hotel Group commented: *"I am reiterating that our core mission is to bring world class hospitality to Africa, and Guinea Equatorial is a key country for our development. We are certainly excited to partner with Group Evuande, given their vast experience in the local and regional African market."* Jacquin added: *"We thank them for trusting us in developing Yaas Hotel Malabo. Yaas is the best match for the fast and dynamic development Malabo is witnessing. Especially that we will deploy our Plug & Play solution in the development of this hotel, in addition, to our modular building construction technique, coupled with novel design."*

Group Evuande Managing Director, Alejandro Martin Owono Evuna, said: *"We are proud to sign this*

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contract with Mangalis Hotel Group, the expert in the African hospitality market. Mangalis will provide their in depth know-how, given that our continent has its challenges in the hospitality sector. I am positive that Yaas Hotel Malabo will be a great success, as tourism development is a key priority for the country. Mangalis Hotel Group brings experience in building construction and project management. Moreover, Mangalis will manage the hotel upon its completion, which for our Group, is the best guarantee for maximizing return on investment”.

Yaas Hotel Malabo, is located in the city center, at walking distance from the administrative zone, and the commercial port of Malabo. The hotel comprises of 90 standard and family rooms, lounge, including a restaurant area, and a Sky Bar overlooking the beautiful bay of Malabo. At the ground floor level, the hotel will include retail space of around 300 sqm. The project is expected to start during Q3 2015 and the opening is forecasted for Q3 2016.

Mangalis, a key player in the industry, is determined to take advantage of the enormous opportunities arising in Africa.

Born in today's Africa, Yaas is made by the visionary minds of a new breed of entrepreneurs, who are proudly questioning the status-quo and creatively re-inventing the hospitality. Smart, optimistic and revolutionary economy hotels. Yaas is brilliantly designed to be inspiring, intuitive, playful, and colorful.

Visit the website to get more glimpse of this challenging brand: www.yaashotel.com

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