

Press Release

Orascom Development Egypt signed an agreement with Thomas Cook one of the largest tour operators, introducing Casa Cook hotel and Cook's Club Hotel to El Gouna, Egypt.

Cairo, December 18, 2018 – Orascom Development Egypt (ODE) through its hotel subsidiary Orascom Hotels Management (OHM) signed an agreement with Thomas Cook to develop a new 100 - room luxury beachfront hotel property under the brand of Casa Cook El Gouna. The deal also includes rebranding Arena Inn, El Gouna's 144-room downtown hotel to become a Cook's Club Hotel. The total investment cost for both hotels is approximately EGP 200.0 million.

Casa Cook El Gouna, set to open in October 2019, will offer a range of family-friendly accommodation including two-bedroom villas with private pools and suites with shared pools.

As for Cook's Club, opening summer 2019, the hotel will cater to a new generation of travelers looking for a stripped-back design hotel with great food and drink at its heart. The 144-room hotel will feature a large, beachside pool, a street-food style canteen restaurant, and a DJ who builds the atmosphere throughout the day.

"We are excited about the partnership with Thomas Cook and El Gouna's being the first home to Thomas Cook's newest Hotel brands in the Middle East", said Khaled Bichara, CEO Orascom Development. "We are sure that the brand equity of Thomas Cook would fit perfectly and also add to El Gouna and the Group's Hotel portfolio.", Bichara added.

Casa Cook is the luxury hotel brand of Thomas Cook that was introduced in 2016 with the opening of Casa Cook Rhodes. Cook's Club builds on the success of Casa Cook, extending the same design-led ethos to bigger properties at a more accessible price. The first Cook's Club was opened in June 2018 in Crete, Greece.

Enric Noguera, Chief of Thomas Cook Hotels & Resorts, said: "Cook's Club builds on the success of Casa Cook, extending the same design-led ethos to bigger properties at a more accessible price. Opening both hotels in the same destination provides us with an attractive opportunity to attract new customers to this stunning part of Egypt and is testament to how attractive our brands are that we continue to attract partners like Orascom Development."

About Orascom Development Egypt (ODE):

Orascom Development Egypt (ODE) is the largest subsidiary of Orascom Development Holding (ODH). ODE is an integrated developer of resort towns in Egypt, with a vertically-integrated business model involving the development of residential units, hotels, and recreational facilities such as golf courses, town centers, and marinas, in addition to supporting infrastructure, such as hospitals, schools, and utilities. ODE currently owns a land bank of 49.9 million square meter and 24 hotels with a total of 4,918 rooms within four operating destinations. El Gouna, on the Egyptian Red Sea Coast in Hurghada, Taba Heights, on the Sinai Peninsula, Makadi in Hurghada and Byoum in Fayoum.

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