



14 January 2015

Safestay PLC
("Safestay" or "the Company")

Senior Management Appointment

Safestay (AIM: SSTY), the owner and operator of a luxury hostel brand, is pleased to announce the appointment with immediate effect of Philip Houghton as Chief Executive reporting to the Board of the Company. Philip will focus on managing the Company's operating hostels at Elephant & Castle, York and at Holland Park, which is undergoing a comprehensive renovation and re-styling in line with the "Safestay" brand.

Philip (aged 47) was until recently a founding director of Starboard Hotels, a private property and hospitality company, which operates hotels under franchise from both InterContinental Hotels Group (IHG) and Wyndham Hotel Group (WYN), and specialises in hotel and hostel development, ownership and operations. Previously, Philip held various roles at Allied Brewers plc, Bass plc and at Whitbread plc where he also consulted before taking on a similar role at Dixons Retail plc. Philip is an Honours graduate of the University of Strathclyde Business School, has an MBA and is Chair of both STAYWYSE and WYSTC (associations charged with raising the profile of the global youth accommodation and youth travel sectors).

Commenting on his appointment, Philip Houghton said "The backpacker hostel sector has many parallels with the hotel industry some 20 years ago. Safestay is playing a key part in changing the experience and perception of staying in a hostel making it a very interesting time to be joining the Company. I believe that the hostel sector can deliver excellent returns and I look forward to leading the expansion of Safestay with Larry and the team".

For further information:

Safestay

Larry Lipman, Chairman

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To access Corporate Images of Safestay

<https://www.flickr.com/photos/128855901@N03/>

About Safestay:

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- Safestay is a new brand of luxury hostel, designed to appeal to a broad range of guests. Known as a "boutique hostel" within the travel industry, it is aimed at providing safe, stylish accommodation which offers a more attractive alternative to both traditional hostels and budget hotel accommodation.
- Established in April 2011 as a joint venture between the Moorfield Funds and the Safeland Group, the Company then listed on AIM in May 2014, to widen the shareholder base and raise new equity to support the roll-out of the Safestay brand.
- Today, the Group has three sites, two in London and one in York. Following completion of current refurbishment, the Company will have c.1,000 beds to offer to customers.
- The Group wishes to expand the business by the acquisition and development of further properties and create a branded hostel group known for providing safe and stylish, but relatively inexpensive accommodation.
- The current hostel market is undergoing substantial change, after years of little or no investment, the concept of staying in clean, safe, stylish rooms for an average of approximately £20 per person per night has gained momentum and there is, in the opinion of the Directors, the potential for significant growth and sector consolidation.