



10 February 2022

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR

Safestay plc

("Safestay", the "Company" or the "Group")

Director and Auditor Change

Safestay (AIM: SSTY), the owner and operator of an international brand of contemporary hostels, announces the appointment of Paul Hingston, who today joins the Company on a full-time basis, as Designate Chief Financial Officer and Company Secretary (initially a non-Board position) and following the satisfactory completion of regulatory due diligence, he will join the Board, expected to be by 21 February 2022.

Paul has extensive leisure and travel sector experience, most recently he was Group Finance Director for Starboard Hotels Ltd. Paul also brings significant M&A experience.

The forthcoming appointment follows Peter Harvey's resignation as a director on 14 December 2021 although Peter agreed to stay on pending a replacement being found. To allow for a handover period and ensure a smooth transition he will be stepping down from the position as part time Chief Financial Officer and Company Secretary with effect from 21 February 2022.

A further announcement will be made in due course following completion of the regulatory due diligence in respect of Paul's appointment.

Larry Lipman, Chairman of Safestay, said: "I would like to thank Peter for his strong contribution to the Company. I would also like to welcome Paul to the business and we look forward to working closely with him."

In addition, following a retendering process, the Board and audit committee of Safestay Plc is pleased to announce the appointment of Nexia Smith and Williamson Audit Ltd (S&W), as its new auditor replacing Grant Thornton LLP who have resigned. As with many other businesses impacted by the global pandemic, the Board have been looking to reduce costs, which included running a retendering process for the audit of the Company's financial statements for the year to 31 December 2021.

The appointment of S&W as auditor for the following financial year will be subject to approval by shareholders at the next Annual General Meeting of the Company to be held in 2022. The Board is grateful to Grant Thornton for the services they have provided.

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