

PRESS RELEASE

**NIPA CAPITAL & CONSCIOUS HOTELS
JOIN FORCES FOR SUSTAINABLE GROWTH IN EUROPE**

Amsterdam, Tuesday 21 June 2022 - Dutch investment fund NIPA Capital expands and takes a 75% stake in the Amsterdam-based hotel group: Conscious Hotels. The fund has been investing in innovative European hotel concepts targeting Gen-Z and millennials since 2021.

Sustainable hospitality: Eco Sexy, Big Smiles

Conscious Hotels is the founder of sustainable hospitality in Europe. In Amsterdam, the hotel chain has four hotels with a total of 318 rooms, two restaurants and two coffee/retail concepts. Marco Lemmers, CEO of Conscious Hotels: 'Since 2009, we offer our guests stylish sustainable interiors, 100% organic food and beverages, and a seamless guest journey under the motto: 'Doing good, while looking good'.

Growth ambitions: fivefold increase in the number of rooms

Together with NIPA Capital and cornerstone investor BORON, the private investment company of the J.A. Fentener van Vlissingen family, Conscious Hotels aims to increase the number of hotel rooms fivefold throughout Europe and in major Dutch cities. With a positive, humorous message we want to entice people to make better choices. And we're only going to get everyone on board by showing that everything that's sustainable can also be very good, very tasty, and super attractive," adds Marco Lemmers.

Partnership NIPA and BORON

NIPA Capital focuses specifically on innovative and unique hospitality concepts for Gen-Z and millennials. These travelers want to explore the world, but feel less at home at traditional hotel chains. Patrick Grasso, partner at NIPA Capital: 'Out of the 19 million hotel rooms worldwide, less than 500,000 rooms are geared towards the wishes and needs of Gen-Z and millennials. By expanding the offerings for this target group, we're able to change that together'. The partnership between Conscious, NIPA and BORON is based on shared sustainable growth ambitions. With our combined expertise and experience in travel, real estate and investments, we will be able to support Conscious Hotels in its intended growth', says Patrick Grasso.

Time Magazine: Conscious Hotel one of the 100 best places in the world

In 2020, Conscious won the 'Hotel Asset Manager Association Sustainable Strategy Award' at the International Hotel Investor Forum. Its location at Amsterdam's Westerpark was named one of the 100 best places in the world by Time Magazine in 2018.

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About Conscious Hotels

Conscious Hotels has the most sustainable, fun and humorous hotels in Amsterdam, offering a mix of sexy and modern hotel interiors, sustainable green locations, and healthy choices for the well-being of its guests. In short: four hotels, 318 rooms, two restaurants, two coffee bars, two shops and one great concept. More information: www.conscioushotels.com

About NIPA Capital

NIPA Capital is an independent European real estate investment company founded in 2018 by former investment banker Nikolaas Henket and hospitality entrepreneur Patrick Grasso. NIPA is based in Amsterdam and invests in real estate, innovative hospitality concepts and Pan-European listed real estate funds. More information: www.nipacapital.com

About BORON

BORON is the family office and investment company of the J.A. Fentener van Vlissingen family. BORON has interests in various large and small companies, manages 10 foundations and invests actively in real estate in Europe and the United States.

For questions, please contact pr@conscioushotels.com. For property opportunities or interest, please contact future@conscioushotels.com.