

Press release

For Immediate Release

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Swiss International and Thrawaat International aims to launch 8 hotels in Egypt

Swiss International Hotels aims to raise the number of its hotels in the GCC region to 30.

Ras al Khaimah (UAE), Dammam (KSA), Cairo (Egypt), 25th of February 2020 – The Saudi Hospitality Development Group, the representative of Swiss International Hotels and Resorts in the Middle East region, signed an agreement with Egypt’s Thrawaat International Investment for the exclusive management and investment in hotels and resorts.

Under the partnership, Thrawaat International Investment will launch eight hotels for the Swiss brand during the next two years with investments worth \$450 million in Cairo, Hurgada, Sharm El Sheikh, Marsa Alam, the North Coast, Luxor, Aswan, and Galala, the company’s chairman Ahmed Awad said in a statement.

The company aims to invest in hotel management and operation in the New Administrative Capital and New Alamein City, Awad added.

Awad revealed, "The Company will establish Luxury hotels (Royal swiss), upscale hotels (Swiss international), Mid.market hotels (Swiss Spirit), and Economy hotels (YESINN) that will provide International quality at competitive prices to similar levels already in Egypt."

Swiss International Hotels and Resorts aims to increase the number of its hotels in Saudi Arabia and the GCC region to 30 by the end of 2020, according to Swiss International Arabia's CEO in the MENA region, Naji Alshiha.

Mr. Henri Kennedie, President & CEO of Swiss International complimented both Mr. Ahmed Awad and Mr. Naji Alshiha with the accomplished result. He added, that the Company is very pleased to enter an international important market as Egypt.

Swiss International is currently operational with 25 hotels, 10 hotels are in development and expected to open in the next 2 years. The hotels are all located in the continents of Africa, Middle East and Asia. The Company is to grow the portfolio to 60 hotels in the next 2 years. The Swiss International brands are committed to upholding the Swiss levels of quality.

Swiss International's head office is in Ras Al Khaimah, one of the 7 emirates of the UAE.

About:

SWISS INTERNATIONAL

Founded in 1980, Swiss International Hotels is established in Switzerland. Swiss International Hotels & Resorts is currently associated with hotels in Africa, the Middle East and Asia. The company is registered in Baar, Switzerland and is operating from the UAE (Ras Al Khaimah).

Swiss International is operating and licensing its hotels under the following brands: Royal Swiss (Luxury), Swiss International Hotels & Resorts (Upscale), Swiss Spirit Hotels & Suites (Mid-market) and YESINN by Swiss International (Economy).

Please visit www.swissinternationalhotels.com for more information or connect with Swiss International on [Facebook](#), [Twitter](#), [LinkedIn](#), [Instagram](#), and [YouTube](#).

SWISS INTERNATIONAL ARABIA

Swiss International Arabia is one of the leading hospitality firms in the Kingdom of Saudi Arabia with a proven record of accomplishment for sound financial performance and aggressive growth plans that provide maximized investor returns. This is complemented by first-class properties and service.

Swiss International entered into an agreement with Swiss International Arabia in 2015 to be its exclusive hotel development representative in the Middle East.