



PRESS RELEASE
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ENNISMORE CONTINUES ITS GLOBAL EXPANSION OF MONDRIAN, WITH ITS FIRST HOTEL IN RIYADH

The opening of Mondrian Riyadh Al Malga – with Olayan Financing Company - will mark the brand's debut in the city and the Kingdom of Saudi Arabia.



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Riyadh, SAUDI ARABIA – Ennismore, the fastest-growing lifestyle hospitality company, signed an agreement with **Olayan Financing Company** (OFC) today to launch the first Mondrian hotel development in Saudi Arabia, **Mondrian Riyadh Al Malga**. Set to open in 2026, Mondrian Riyadh will also be Ennismore's first hotel in the capital, making it a significant milestone for the company's growth in the region.

Mondrian Riyadh Al Malga Hotel and Residences will boast 200 keys, including 130 standard rooms and suites, with 25 one-bedroom, 35 two-bedroom, and ten three-bedroom serviced apartments. The hotel will pioneer innovative culinary and mixology experiences in the Kingdom with three new restaurants and lounges by Ennismore's in-house F&B concept studio, Carte Blanché. It will also be home to generous event spaces and state-of-the-art social wellness spaces, paving the way for Mondrian's progressive programming.



Defined by ground-breaking design, Mondrian's oversized imagination will be brought to life in Riyadh through a partnership between award-winning Omrania / Benoy as the design architects and engineers, and visionary designer and international award-winning interior architect Tristan Di Plessis, whose portfolio includes some of the most spoken-about hospitality destinations around the world. The hotel and development will be LEED (Leadership in Energy and Environmental Design) Certified - constructed with a focus on energy savings, water efficiency, reduced carbon emissions and improved indoor air quality.

Mondrian hotels are always at the heart of the world's most exciting cultural scenes. The Mondrian Riyadh Al Malga Hotel and Residences will be developed as part of the mixed-use Al Malga Urban Village, with residents and visitors alike able to enjoy the vibrant boutique retail, dining, entertainment, and leisure scene. Located in the northern part of Riyadh, the Al Malga neighbourhood is at the entrance of the recently announced 400-metre-high cube-shaped skyscraper Mukaab as part of the capital's Murabba downtown plan. The incredible development will be a tourism and cultural destination, including entertainment, dining, and retail, and will have an almost full-height atrium space that will contain a spiralling tower. The new Mondrian will also benefit from easy access to Boulevard Riyadh, home to high-profile events and concerts, Najd Village, and King Abdullah Financial District, allowing guests to fully immerse themselves in the culture of the city.

Nabeel Al-Amudi, CEO of Olayan Financing Company, commented: *"We are delighted to team up with Ennismore for this exciting project, which will bring one of the world's most sought-after hospitality brands to the Kingdom. Our partnerships with leading global players come as part of OFC's long-term strategy to meet the evolving needs of residents and tourists in Saudi Arabia and support the Kingdom's journey toward achieving the goals of Vision 2030, the wise leadership's roadmap to sustainable prosperity."*

Gaurav Bhushan, Co-CEO of Ennismore, said: *"We are excited to be partnering with Olayan Financing Company to bring the first Mondrian Hotel and Residence to Saudi Arabia and the first Ennismore property to the country's capital, Riyadh. Mondrian Riyadh Al Malga will bring a unique lifestyle hospitality experience to the city. We look forward to raising the bar as a cultural and gastronomic destination for discerning travellers and locals alike."*



Mondrian's global expansion shows no signs of slowing down with a pipeline of 17 hotels and branded residences, including upcoming openings in Singapore, Hong Kong, Bordeaux, Ibiza, Cannes, Dubai, Gold Coast Australia, and Abu Dhabi, adding to its existing portfolio of seven open hotels including Mexico City, London, LA, and Doha.

Lifestyle is one of the fastest-growing segments of the hospitality industry, and Ennismore is leading the way with its collective of 14 brands representing over 100 operating hotels, with a further 140+ in the pipeline and more than 190 restaurants and bars. In 2023, Ennismore is set to open nearly 30 hotels, including Maison Delano Paris, France; Mama Shelter, Rennes, France; SO/ Uptown Dubai, UAE; 21C Museum Hotel St. Louis, USA; TRIBE Bangkok, Thailand; The Hoxton, Charlottenburg, Germany and Hyde Ibiza, Spain. Ennismore's expansion in the Middle East continues to be strong, adding to its existing five hotels and branded residences - including 25hours Dubai, SLS Dubai and Hyde Dubai - a pipeline of over 20 properties featuring Mama Shelter Dubai, SLS Red Sea and 25hours Trojena.

Olayan Financing Company (OFC) is the owner of Mondrian Riyadh Al Malga. Looking to build on their unique and strategic partnership, Ennismore and OFC are jointly planning future projects to bring more Ennismore lifestyle brands to the Kingdom of Saudi Arabia.

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ABOUT ENNISMORE

Ennismore is a creative hospitality company with a global collective of entrepreneurial and founder-built brands with purpose at their heart. It curates and manages unique properties and experiences in some of the most exciting destinations worldwide.

Founded in 2011 by entrepreneur Sharan Pasricha, Ennismore and Accor entered a joint venture in 2021 to create a new autonomous entity, with Accor holding a majority shareholding. Creating the world's fastest-growing lifestyle hospitality company, it brings together Ennismore's know-how in building brands with creative storytelling, design, and authentic experiences, with Accor's wealth of knowledge in delivering scale, network growth and distribution.

Under Sharan Pasricha, Founder & Co-CEO, and Gaurav Bhushan, Co-CEO, Ennismore comprises 14 brands - with over 100 operating properties and a further 140+ in the pipeline - and a collection of over 190 culturally relevant and diverse restaurants and nightlife destinations.

Ennismore puts innovation at the centre of everything it does, with four dedicated in-house specialist studios, which obsess every guest touchpoint, including Carte Blanche – a fully integrated F&B concept platform; a creative studio of interior and graphic designers; a digital product and tech innovation lab, and a partnerships and collaborations division.

Ennismore has been included in Fast Company's World's Most Innovative Companies lists in 2020 and 2021; ranked #29 in FT1000: Europe's Fastest-Growing Companies; and is part of FT Future 100 - the UK's fastest-growing businesses that are shaping the future of their sector.



The Ennismore brands: 21c Museum Hotel, 25hours Hotels, Delano, Gleneagles, Hyde, JO&JOE, Mama Shelter, Mondrian, Morgans Originals, SLS, SO/, The Hoxton, TRIBE and Working From.

ABOUT OLAYAN FINANCING COMPANY

The Olayan conglomerate came into being in 1947 when its founder, Suliman Saleh Olayan, established its progenitor company, a company that endures to date under the Olayan Financing Company (OFC), a leading multinational enterprise with a diversified portfolio of over 32 companies, and global investments which extend across Saudi Arabia, the wider Middle East, and North Africa, Turkey, and India. A long-term strategic investor, OFC's investments extend to public equities, private equities, strategic partnerships, and real estate assets as well as the portfolio of one of its main investments, Olayan Saudi Holding Company, which operates across six sectors powered by its many long-standing partnerships that have endured for several decades. OFC's multicultural workforce comprises more than 14,500 qualified professionals, representing over 60 nationalities. In line with its commitment to creating a long-term positive impact on society, OFC's philanthropy arm, the Suliman S. Olayan Foundation (SSOF), supports a broad range of education, healthcare, and community outreach initiatives. As a Saudi company, OFC actively contributes to Vision 2030's economic diversification, local content, talent development, and circular economy goals.