

PRESS RELEASE  
13<sup>TH</sup> SEPTEMBER 2023

## ENNISMORE & BANYAN TREE GROUP INK DEAL WITH DUBAI HOLDING TO BRING BANYAN TREE TO BLUEWATERS

*Sébastien Bazin, Chairman & CEO Accor, signs the agreement with Amit Kaushal, Group CEO of Dubai Holding*

*The first of many announcements marking the beginning of a larger hotel and brand development partnership between Accor and Dubai Holding, with multiple projects in the pipeline*



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DUBAI, UAE, 13<sup>th</sup> September 2023 – **Ennismore** and **Banyan Tree Group**, two global leaders in hospitality and part of the **Accor Group**, have inked a landmark deal with **Dubai Holding**, a diversified global investment company with an extensive portfolio of AED 130 billion worth of assets, to introduce a unique luxury lifestyle experience in the emirate. The multi-staged project on Bluewaters will welcome new brands to Dubai, starting with the opening of **Banyan Tree Dubai** in November 2023.

Sébastien Bazin, Chairman & Chief Executive Officer Accor, signed the agreement with Amit Kaushal, Group Chief Executive Officer of Dubai Holding, today, 13<sup>th</sup> September 2023.

**Banyan Tree Dubai** will replace the existing Caesars Palace Dubai and following a phased stage of brand related upscaling improvements, the repositioned resort will feature 179 rooms,

including 30 suites and a brand-new four-bedroom villa with its own private entrance, pool and beach. A key focal point of the resort will be its wellness offering with the signature Banyan Tree Spa featuring its own reception, relaxation area, gym, indoor and outdoor yoga spaces, dedicated F&B space, private mini rainforests, hydrotherapy pools and treatment rooms. The resort will have five restaurants and bars, each carefully curated through a collaboration between Ennismore's in-house F&B concept studio, Carte Blanche, and Banyan Tree Group, to offer guests a diverse culinary experience. Banyan Tree Dubai will also include 96 private residences comprising one-, two-, three- and four-bedroom units with a dedicated lobby, outdoor swimming pool and access to the hotel's facilities. As part of a long-term strategic partnership agreement between Accor and Banyan Tree Group signed in 2016, Banyan Tree Dubai will be co-operated by Banyan Tree Group and Ennismore, following a similar operational model applied in Banyan Tree La Cigale Doha, Qatar and Banyan Tree AlUla, Saudi Arabia.

**Sébastien Bazin, Chairman & Chief Executive Officer Accor**, said: "We are thrilled to be at the beginning of a promising development partnership between Accor and Dubai Holding, and the announcement of the opening of a stunning Banyan Tree Dubai on Bluewaters is the first of many projects involving our brands in the pipeline to further develop and grow our presence in Dubai and globally."

The resort sits at the heart of the unique, vibrant waterfront lifestyle destination, Bluewaters Dubai, where the charm and exclusivity of island living meets the exuberance of a sophisticated urban retreat. Bluewaters by Dubai Holding boasts a wide range of hospitality, lifestyle, residential, leisure and entertainment opportunities, with more than 150 retail and dining concepts.

**Amit Kaushal, Group Chief Executive Officer, Dubai Holding**, said: "Bluewaters has always been a destination for major projects that redefine luxury and cement Dubai as a global beacon of the tourism industry. Our collaboration with market leaders like Accor, Ennismore and Banyan Tree Group marks an important milestone in our ongoing journey of elevating the rich hospitality landscape in Dubai. The breadth and excellence of hospitality experiences in the Emirate is an inspiration for the industry worldwide, and we are confident that the relaunch of this unique resort will enrich that even further. In line with our vision of operating For the Good of Tomorrow, we will continue to unlock opportunities that strengthen the position of Dubai as a leader in the global hospitality sector and a major tourism hub."

Dubai Holding has been at the forefront of delivering ultimate hospitality and entertainment experiences in Dubai and around the world through the Group's leading companies that own and manage an extensive portfolio of iconic hospitality assets, a diverse collection of unique F&B concepts and landmark leisure attractions.

With lifestyle and leisure being two of the fastest-growing segments in the global hospitality industry, Ennismore is leading the way with its 18 brands representing over 140 operational hotels, 160 in the pipeline and more than 300 restaurants and bars. In 2023, Ennismore is set to open nearly 20 hotels, including Maison Delano Paris, France; SO/ Uptown Dubai, UAE; 21C Museum Hotel St. Louis, USA; The Hoxton, Charlottenburg, Germany; and Heritage Grand Perast by Rixos. Ennismore has eight branded residences, including Hyde Beach Miami and SLS Puerto Madero Mexico, with 20 in the pipeline around the world, including SLS Cancun, Mama Shelter Dubai and Mondrian Gold Coast, Australia. Ennismore continues to expand across the Middle East, adding to its existing 28 properties in operation, with a pipeline of 38 properties to be launched across various brands, including 25hours, SLS, Mondrian and Rixos.

Ennismore is a global collective of entrepreneurial and founder-built brands with creativity and purpose at their heart. The fastest-growing lifestyle and leisure hospitality company was formed as a joint venture in 2021, with Accor holding the majority shareholding. With a shared vision and a leading position in the hospitality industry, the partnership with Dubai Holding will unfold a host of future opportunities and collaborations.

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dubaiholding.com  
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**MEDIA CONTACT:**

**Ennismore**  
Marcos Eleftheriou  
VP of Corporate Communications  
[marcos.eleftheriou@ennismore.com](mailto:marcos.eleftheriou@ennismore.com)

**ABOUT DUBAI HOLDING**

Dubai Holding is a diversified global investment company with operations in 13 countries and employing over 20,000 people. Established in 2004, Dubai Holding touches the lives of millions of Dubai residents and visitors through its extensive portfolio of over AED 130 billion worth of assets that support the diversification and sustainable growth of Dubai's economy across 10 key sectors: Real Estate, Hospitality, Leisure & Entertainment, Media, ICT, Design, Education, Retail, Manufacturing & Logistics and Science.

Our portfolio is comprised of five leading companies: Dubai Holding Real Estate, one of the largest landowners and integrated master developers in Dubai; Dubai Holding Asset Management, which offers a world-class portfolio of 10 business districts, 20 retail destinations and 15 residential communities that collectively enable business and tourism activity as well as an enriched living experience for residents; Dubai Holding Hospitality, which manages leading hospitality assets and a diverse collection of unique F&B concepts as well as top-notch hotel brands including Jumeirah, Dubai Holding's flagship hospitality brand and global luxury hotel company; Dubai Holding Entertainment, which comprises Dubai's leading leisure attractions, media and entertainment venues such as Ain Dubai, Global Village, Dubai Parks and Resorts, ARN, and Roxy Cinemas, amongst others; and Dubai Holding Investments, a dedicated vehicle responsible for developing and implementing the Group's investment strategy, and managing a diverse portfolio of strategic and financial investments across public and private markets in the UAE and internationally. Focused on long-term and sustainable value creation, it has investments in Dubai Waste Management Centre, Du and Azadea, as well as joint ventures and partnerships with Brookfield, Emaar and others.

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### **ABOUT ENNISMORE**

Ennismore is a global collective of entrepreneurial and founder-built brands with purpose at their heart. Founded in 2011 by entrepreneur Sharan Pasricha, Ennismore and Accor entered a joint venture in 2021, creating a new autonomous entity and the fastest-growing lifestyle hospitality company, with Accor holding a majority shareholding. Ennismore is made up of three business units, a lifestyle collective rooted in culture and community, immersive resorts creating havens for escapism and entertainment led by Rixos, and iconic luxury venues pioneering the art of French hospitality by Paris Society.

Ennismore has an unrivalled ecosystem of 18 brands with over 140 operating hotels, resorts, and branded residences, with 160+ in the pipeline, 76 iconic venues, and over 300 restaurants and nightlife destinations. Ennismore operates hotels in 35 countries with a total of 30,000 team members. Ennismore has four dedicated in-house studios, including Carte Blanche, F&B concepts; AIME Studios, interior & graphic design; a Digital Product & Tech Innovation Lab; and the Partnerships Studio. Dis-Loyalty is Ennismore's travel and food membership dedicated to lifestyle. Ennismore is committed to positively impacting the world, with a key focus on creating inclusive communities among its teams and in the places it calls home. For more information, visit [www.ennismore.com](http://www.ennismore.com)

### **ABOUT BANYAN TREE GROUP**

Banyan Tree Group ("Banyan Tree Holdings Limited" or the "Group") is one of the world's leading independent, multi-branded hospitality groups centred on the purpose-driven mission of stewardship and wellbeing while offering exceptional, design-led experiences. The Group's diversified portfolio of hotels, resorts, spas, galleries, golf and residences features an ecosystem of 10 global brands, including the award-winning Banyan Tree, Angsana, Cassia, Dhawa and Laguna, and the highly anticipated new brands of Homm, Garrya, Folio, and two new Banyan Tree brand extensions - Escape and Veya.

Established in 2008, with the goal of advancing people development and management excellence, Banyan Tree Management Academy has nurtured over 10,000 associates across 23 countries. The Group is recognised for its commitment to environmental protection and community development through its Banyan Tree Global Foundation. Operating over 70 hotels in 17 countries, it has over 50 new properties in the pipeline.

[www.banyantreegroup.com](http://www.banyantreegroup.com)

### **ABOUT BANYAN TREE**

Banyan Tree ([www.banyantree.com](http://www.banyantree.com)) offers a Sanctuary to rejuvenate the mind, body and soul in awe-inspiring locations around the globe. Rediscover the romance of travel as you journey to iconic destinations where authentic, memorable experiences await. An all-villa concept often with private pools, Banyan Tree provides genuine, authentic service and a distinctive, premium retreat experience.