



## **RCBC FUNDS RED PLANET HOTELS' GROWTH STRATEGY**

**For Immediate Release**

**23 November 2017**

**MANILA** – Rizal Commercial Banking Corporation (“**RCBC**”), together with RCBC Capital Corporation acting as Lead Arranger, has extended a P1.5 billion loan to Red Planet Hotels, to partially finance up to 5 new hotels, including 3 in Metro Manila that are currently under construction and scheduled for opening in early 2018. With the new openings, Red Planet will continue to solidify its position as the largest and fastest-growing pan-Asia value hotel chain, with 13 hotels in the Philippines, of which 9 will be in Metro Manila. A further 5 hotels will be constructed which will grow Red Planet’s portfolio in the Philippines to 18 hotels by the end of 2018.

Red Planet Manila Bay is a 150-room property conveniently located across the U.S Embassy in Ermita, a short distance from Ninoy Aquino International Airport. The hotel is well situated for Manila’s burgeoning inbound tourist arrivals seeking to take in the sights of Old Manila and Intramuros, as well as Manila Bay’s famous sunset. The hotel is also proximate to a number of government agencies and corporate offices.

Red Planet Binondo is a 170-room property located within Manila’s famous Chinatown Business District, a few minutes’ walk from the districts shopping malls and bustling wholesale markets.

Red Planet Aurora Boulevard is a 167-room property located in Quezon City, near to the Araneta Center and other cultural venues. The hotel is located adjacent to Cubao’s busy shopping and dining scene, and proximate to the Cubao Expo.

All 3 properties feature the latest Red Planet Hotels standards - bright, modern and innovative lobbies, with a bank of Apple computers for free guest-use, the “Info Wall” containing everything guests need to know about what is happening around the hotels, and the “Photo-me” screen enabling guests to take selfies to be shared on Social Media platforms. All rooms provide free high-speed Wi-Fi, power shower, quality custom made beds, and many other features including air conditioning, a workstation, an in-room safe, hair dryer, refrigerators, and a 40-inch flat screen TV.

Red Planet owns and operates 26 hotels in 4 countries, with a focus on comfort, convenience, and style - all with an affordable price tag. The tech-savvy value-hotel chain continues to pioneer with its best-in-class app featuring an “In-Stay Mode”, augmenting guests’ stay experience by enabling them to chat directly with the hotel front desk, look for local attractions, and enjoy discounts in more than 200 restaurants located near Red Planet Hotels.

Since 2013, RCBC has provided financing for the construction of 3 existing hotels, namely, Red Planet Davao, Red Planet Ortigas, and Red Planet Amorsolo-Makati.



On the occasion of the loan facility signing, Red Planet Chief Financial Officer, Yoshi Ikurumi, said “travel and tourism to and within the Philippines, for an increasingly mobile domestic market and international visitors, are showing phenomenal growth. The opening of these 3 hotels further consolidates Red Planet’s position as the value hotel leader in the country.”

“Red Planet has only been operating in the Philippines for 5 years but we already have 10 hugely successful hotels operating, spread across the Philippines”, Mr Ikurumi added.

RCBC’s Executive Vice President, Michael O. de Jesus said “RCBC is pleased to extend this loan to Red Planet Hotels. Indeed, we are encouraged by the positive dynamics of the travel and leisure sector in the Philippines and believe that Red Planet Hotels is well positioned to benefit from the industry’s growth impetus. The travel industry as a whole is a substantial economic multiplier, and the benefits to both the national and local economies in the Philippines are direct and long-lasting. Further, the value hotel model is a defensive one, with low operating costs and high margins, yet with enormous growth momentum”.

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**About Red Planet Hotels**

Red Planet Hotels, founded in 2010, is a privately-owned regional hotel company focused on Asia’s expanding value hotel sector. The company owns and operates 26 hotels in Indonesia (7), Japan (4), the Philippines (10), and Thailand (5) for a total of 4,175 rooms. 11 more hotels, comprising 2,220 rooms, will open across Japan, Thailand, and the Philippines in 2018 and 2019. These hotels will open using Red Planet’s robust and scalable technology platform, providing both advanced reservation software, ensuring a fast and efficient booking process, and local attraction guides for customers. Red Planet comprises a stylish value hotel offering, with all of its properties centrally located and featuring high-speed Wi-Fi. Red Planet’s companies based in Jakarta (Red Planet Indonesia - PSKT:IJ) and Tokyo (Red Planet Japan - 3350:JP) are listed on the Indonesian and Japanese stock exchanges, respectively.

**About RCBC**

The Rizal Commercial Banking Corporation (RCBC) is the financial flagship company of the Yuchengco Group of Companies (YGC). As one of the largest private universal banks in the country, RCBC is able to provide a wide scale of services through its thrift bank, investment bank, foreign exchange brokerage house, leasing company, and overseas remittance companies. For more information on RCBC, visit [www.rcbc.com](http://www.rcbc.com)

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