

**OYO HOTELS, THE WORLD'S 6TH LARGEST HOTEL CHAIN PARTNERS WITH SOFTBANK CORP. TO OFFER
BETTER LIVING SPACES FOR THE WORLD**

- *OYO Hotels & Homes Commences Hotel Operations In Japan In A JV With Softbank*
- *World's 6th Largest Hotel Company, OYO Hotels & Homes Is All Set To Bring Quality Living Spaces To Japan With OYO Hotels Japan*

New Delhi and Tokyo, April 4, 2019: OYO Hotels & Homes, the world's 6th largest hotel chain* that operates hotels, homes & living spaces, today announced the commencement of its hotel operations in Japan, through a joint venture with Tokyo-based SoftBank Corp. and SoftBank Vision Fund to form OYO Hotels Japan G.K. ("OYO Hotels Japan")*. The new venture will be led by Prasun Choudhary as the operating partner, an OYO founding member who has successfully launched a number of global OYO businesses. With OYO Hotels Japan, OYO aims to harness its innovative business model and technology led operational capabilities to offer convenient and comfortable accommodations to travelers and guests in Japan and create increased business opportunities for its partners.

Ken Miyauchi, President & CEO of SoftBank Corp. commented, *"We are delighted to deliver OYO's innovative service to the Japanese market. Given our shared vision for a digital future, we are excited to support a Vision Fund portfolio company in deploying cutting edge technologies and services to Japan. Combining OYO's most advanced business model with SoftBank Corp.'s knowledge of the Japanese market, we will provide brand-new hotel experience to travelers in Japan. Moreover, OYO Hotels Japan offers various values for owners such as dynamic pricing and reservation systems, contributing to the elimination of labor shortages and flexible pricing. We are sure that OYO Hotel Japan will contribute to the revitalization of the travel market including inbound tourism and regional revitalization in Japan. "*

"Japan is fast emerging as one of the most popular tourist destinations in Asia. We at, OYO Hotels & Homes, see this as a huge opportunity and are excited to contribute towards the growth of the local economy. by promoting tourism. We are thrilled to now be able to offer OYO's affordable, hassle-free and quality living experiences to guests across Japan - and to be empowering Japan's independent hoteliers with the latest technology innovations like AI and Machine Learning powered hotel/ryokan management system, predictive analytics led pricing and revenue management and seamless operational expertise that helps them focus on customer experience and thereby generate increased, sustainable incomes," said **Ritesh Agarwal, Group CEO & Founder, OYO Hotels & Homes.**

"We recently announced the launch of our beautiful living spaces in Japan, starting with the housing rental business - OYO LIFE. Now, through our new entity, OYO Hotels Japan, we will be focused on creating unique hospitality experiences for both domestic and international travelers in Japan. OYO is already the most preferred brand in the budget to mid-segment hospitality space in several global markets, where our operational expertise in revenue management, and distribution, through both offline and online channels, has helped us gain significant momentum. Today, with the launch of OYO Hotels Japan, we hope to leverage our hospitality experience to host millions of travelers. We are delighted to have SoftBank Corp.'s support as always, as we gear up to enter the hospitality market in Japan," added **Ritesh.**

OYO Hotels Japan is ready to offer benefits of its full-scale technology led hospitality model to hoteliers across the country. These hotels will provide standardized, affordable and trusted options for both domestic and international business and leisure travelers.

OYO Hotels Japan aims to empower small and independent asset owners in Japan with its rapid transformation capabilities and integrated hotel / ryokan management system powered by advanced AI technology, that will help owners improve both their efficiency and profitability.

With OYO Hotels & Homes, millions of customers globally, have gained access to a large and growing supply of standardized and trusted accommodation offerings at affordable and predictable prices and has brought about a digital revolution in the Hotel and Homes business around the world. The OYO app enables travelers to easily search and book rooms at OYO brand hotels throughout the world.

About OYO Hotels & Homes:

- OYO Hotels & Homes, founded by Ritesh Agarwal in 2013, is South Asia's largest and, the world's 6th largest hotel chain that operates hotels, homes & living spaces with footprints in more than 500 cities across 10 countries
- With over 18,000 franchised or leased hotels in its chain, OYO is backed by leading investors, including the SoftBank Group, Sequoia India, Lightspeed India, Hero Enterprise and China Lodging Group. For more information, log on to <https://www.oyorooms.com/>

**Broker research, Bloomberg*

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