

Safestay plc

("Safestay", the "Company" or the "Group")

Safestay signs lease agreement to operate 300-bed hostel in Naples

Lease agreement kicks off partnership to accelerate Safestay's capital-light expansion in Italy

Safestay (AIM: SSTY), one of Europe's largest hostel groups, is pleased to announce the signing of a 12-year lease agreement to operate a 300-bed hostel in the centre of Naples, Italy. Subject to the final licensing requirement, the hostel, set inside a former monastery, is set to open in August 2025.

The lease agreement, signed with Italian property developer Ma Creo srl, signals the commencement of a strategic partnership between the two parties, with the aim of opening additional high quality and community focused hostels across Italy over the coming years. Ma Creo srl strongly believed in the opportunity to work with Safestay on this central Naples property, due to its experience as an international operator.

Naples is the capital of the Campania region, which attracts around 20 million annual visitors.^[1] Known for its vibrant Spanish Quarter, museums and UNESCO-protected art of Neapolitan pizza-making, Naples also offers easy access to Pompeii (60 minutes by public transport), Sorrento (40 minutes by ferry), Capri (60 minutes by ferry), and the iconic Mount Vesuvius.

The Safestay hostel is located in the city's Materdei district, just 100 metres away from the Materdei underground station. A former monastery, the property retains numerous historic features, including an entrance through a preserved chapel. Following refurbishment, it will feature 300 beds across four and six bed dormitories and private rooms. Guests will enjoy access to Safestay's full range of ancillary services including breakfast, all-day refreshments, a licensed bar, laundry facilities and locker provisions as well as welcoming communal spaces.

Larry Lipman, Chairman of Safestay, said:

"We are delighted to announce the lease agreement to operate such an historic property in Naples, one of Europe's most vibrant tourist destinations. This site - which is Safestay's second in Italy - has great potential and will be a fantastic addition to our portfolio of premium, well-located hostels."

This agreement also marks the beginning of a partnership with Ma Creo srl with the intention to open more hostels across Italy as part of our growth strategy and medium term ambitions to double the size of the Safestay portfolio."

Aniello Massa and Antonio Massa, Joint Directors of Ma Creo srl, said:

"We are excited to partner with Safestay - one of Europe's leading hostel operators - on the refurbishment of this iconic monastery in Naples. This marks the beginning of an exciting strategic partnership to develop high-quality, community-driven hostels across key Italian cities in the years to come. This project represents a major urban regeneration initiative, bringing new life to a historic building while integrating hospitality, sustainability, and cultural promotion in one of the most authentic areas of the city."

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Website www.safestay.com

Vox Markets page <https://www.voxmarkets.co.uk/company/SSTY/news/>

Instagram page www.instagram.com/safestayhostels/

About Safestay PLC

[Safestay](#) PLC is one of Europe's largest hostel groups, operating in the fragmented and fast-growing global hostel market that is expected to be worth 8.9bn annually by 2027*.

Safestay's portfolio of 20 premium hostels and one hotel offer guests both private and shared rooms in destination cities across the UK, Spain, Belgium, Czech Republic, Germany, Greece, Italy, Poland, Portugal, and Slovakia.

In 2024, the Group delivered a 10% increase in Total Bed Nights to 931,688, 37% of which were booked through direct and non-commissionable channels.

Safestay's mission at each of its locations is to provide a safe, inclusive, and enjoyable space that caters to the needs of

different travellers. Its properties offer first-class locations and thoughtful designs that cater for the different needs of travellers, from digital nomads to backpackers and from families to group travellers.

<https://www.safestay.com/>

**Source - Markets and Research, August 2022*

Safestay's pan-European locations include:

- [Athens Monastiraki, Greece](#)
- [Barcelona Gothic, Spain](#)
- [Barcelona Passeig de Gracia, Spain](#)
- [Berlin Kurfurstendamm, Germany \(hotel\)](#)
- [Bratislava Presidential Palace, Slovakia](#)
- Brighton, UK (in development)
- [Brussels Grand Place, Belgium](#)
- Budapest, Hungary (in development)
- [Calpe Seafront, Spain \(in development\)](#)
- [Córdoba Mezquita Catedral, Spain](#)
- [Glasgow Charing Cross, UK](#)
- [Edinburgh Cowgate, UK](#)
- [London Elephant & Castle, UK](#)
- [London Kensington Holland Park, UK](#)
- [Lisbon Bairro Alto, Portugal](#)
- [Madrid Central, Spain](#)
- Naples, Italy (in development)
- [Pisa Centrale, Italy](#)
- [Prague Charles Bridge, Czech Republic](#)
- [Warsaw Old Town, Poland](#)
- [York Micklegate, UK](#)

[1] [Record-breaking tourism in Campania 2023: the city of Naples stands out among the European destinations - Focus Marketing](#)

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