

**Press Release**

**For immediate release**

**TIME to open its first two hotels in Egypt**

*UAE-based TIME Hotels to reflag five-star 203 key hotel on Red Sea coast and open 130 key four-star hotel on Egypt’s Mediterranean coast later this year*

**Dubai, United Arab Emirates, 22 March 2021:** UAE-based [TIME Hotels](https://www.timehotels.ae/) will be opening its first two hotels in Egypt later this year – the five-star TIME Coral Resort Nuweiba in the Red Sea resort of Nuweiba and the four-star TIME Marina Hotel & Conference Centre near Al Alamein on the Mediterranean coast, which is being hailed as Egypt’s second capital.

During a recent visit to check on the progress of the hotels, Mohamed Awadalla, CEO, TIME hotels commented: “Work is proceeding well at our TIME Marina Hotel and that property should be ready to open in August. As for the TIME Coral Resort, that hotel is already open and operating, so it is only a case of re-branding the hotel and opening under our management this summer.

“These hotels are our first in Egypt and will broaden our footprint from the Gulf to the Mediterranean, with 16 properties situated in UAE, Doha, Saudi Arabia and now Egypt, with a further five in the pipeline.”

The 130-room TIME Marina Hotel & Conference Centre is situated just ten minutes from New Al Alamein City on Egypt’s Mediterranean coast and can accommodate more than 350 delegates theatre style and also features a rooftop lounge, a restaurant, coffee shop, gym and pool.

“This hotel is ideally placed to service the enormous number of corporate companies that are basing their operations here, some new, some relocating from Cairo, as well as an increasing amount of general commercial activity. The city will eventually be built across 50,000 acres in three stages, stretching for 60km away from the coast, attracting an estimated three million residents,” added Awadalla.

The five-star 203-key TIME Coral Resort Nuweiba, is situated in the Red Sea resort of Nuweiba on the east coast of the Sinai peninsula, approximately 140km from Sharm El Sheikh. Overlooking the Gulf of Aqaba, the hotel features three restaurants and bars with extensive gardens and palms with a private sandy beach, ideal for diving enthusiasts.

“This beautiful resort hotel is perfect for those looking for complete relaxation in unspoilt and tranquil surroundings. We believe it has tremendous potential for the leisure market. It is only 90 minutes’ drive from the international airport at Sharm El Sheikh and only 70-100km from Taba International Airport and Eilat (Ramon International Airport). Plans are already afoot to develop the area sympathetically, with craft shops, restaurants, bars, Bedouin heritage centres, desert safaris and a diving centre.

“Nuweiba is very popular with Israeli visitors, particularly seniors, as well as Egyptians, many looking to get away from the hustle and bustle of Cairo. We will focus on these markets as well as encouraging charter operators, once the current global travel restrictions start to ease,” added Awadalla.

Although the global tourism sector has almost ground to a halt in terms of international arrivals, domestic tourism has ballooned in many countries such as the UAE, and Egypt has been no exception. Its exceptional resilience was borne out by the latest figures from international research and consulting firm Colliers.

According to their latest forecast. Alexandria will finish 2021 with 62% average occupancy, with Cairo behind on 41%. However, that will be a 50% increase compared with the full year 2020. In Sharm El Sheikh, which is far more dependent on foreign tourists, will finish 2021 on 35% average occupancy, again a 50% increase over the previous year.

“Egypt is ready to bounce back as soon as international borders open again and international flights resume, especially after the opening of the largest museum in the world in Cairo, which will definitely be one of the country’s biggest tourist attractions. In addition, the vaccine rollouts in some of Egypt’s key source markets will undoubtedly bring optimism and confidence back to its tourism sector,” said Awadalla.

For more information, please log onto <http://www.timehotels.ae/>

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**Photo captions:**

**Image 1:** Mohamed Awadalla, TIME Hotels’ CEO, met with His Excellency Farouk Hosny, Egypt’s former Minister of Culture during a recent business trip to the country, where they discussed recent developments in Egypt’s tourism sector and ways of cooperation moving forward

**Image 2:** Mohamed Awadalla, TIME Hotels’ CEO and Mostafa Ahmed Abdelsalam Aly, owner of TIME Marina Hotel & Convention Center, discussing the property’s pre-opening progress

**Image 3:** Mohamed Awadalla, TIME Hotels’ CEO, together with TIME Hotels’ Corporate Executive team during a recent trip at the company’s new project in Sinai, Egypt to meet with the owners

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