

## **Hmlet, Asia's Leading Flexible Living Company, Announces Merger with Biggest European Player Habyt**

- Hmlet is currently based in Singapore, Hong Kong and Japan with rooms under management on track for 2,300 by year-end
- The newly combined Habyt group is bringing to life next generation living concepts across the world, with a presence in 10 countries and 20 cities
- The new group will manage over 8,000 units worldwide, allowing 15,000 customers each year to move effortlessly between locations, access services at the touch of a button and connect with like-minded communities
- Hmlet will continue to operate under the same brand name leading the APAC story, but form part of the new global Habyt group

**Singapore, 12 April 2022** – Hmlet, Asia's leading flexible living company based in Singapore, Hong Kong and Japan is merging with Habyt, the leading player in Europe, to create the first truly global company catering to the fast-growing flexible living sector.

The combined group will have a presence in 10 countries and 20 cities. Managing over 8,000 units and supporting 15,000 tenants each year, the new Habyt group will continue to seek growth opportunities in new markets and living segments to deliver on its mission of driving a revolution in the living industry, enabling people to live effortlessly and flexibly anywhere across the globe.

Flexible living allows members the opportunity to move effortlessly between locations and connect with like-minded communities wherever they go, for long or short stays as they choose. With the onset of the global pandemic, the ability for many to choose where they live without being tied to a physical office has created a huge opportunity for the industry.

Giselle Makarachvili, Hmlet CEO, said "I'm thrilled for Hmlet to be a part of global consolidation in the flexible living sector, combining Europe's and APAC's strongest players for an exciting journey ahead. As the leading growth platform in APAC, we are continuing to deepen our footprint in our existing markets and aiming to expand into new markets as well. I now look forward to celebrating the upcoming milestones together with Habyt."



Luca Bavone, Habyt CEO, said: “I am delighted to welcome the Hmlet family into our group to further consolidate and expand our offering to customers. The need for unbureaucratic, hassle-free and accessible living is greater than ever before, but today’s announcement is just the first step. Together we will work towards our vision of enabling anyone to live anywhere across the globe.”

Hmlet will continue to operate under the same brand name but as part of the Habyt group, which will be led in Asia Pacific by Hmlet CEO, Giselle Makarachvili, who will become Head of APAC for Habyt, together with Joshua Li, Hmlet’s CRO, as Head of Expansion, APAC. The new Habyt Group will be led by Luca Bavone, Founder and CEO of Habyt.

With 1,200 units in Singapore, Hong Kong and Japan, Hmlet will continue to target major hub cities in the region. It expects to reach 2,300 units in Asia Pacific by the end of 2022, consolidating its industry leading position.

The company has recently closed a funding round to power this growth from existing investors led by Burda Principal Investments and Sequoia Capital India as well as one new investor Sasscorp, all of whom will be shareholders in the new Habyt group. The round is also participated by *Vorwerk Ventures*, *Aldea Ventures* and *Inveready*. This funding, coming as a precursor to an upcoming large Series C that is in the plans, will allow the company to continue deepening its footprint within the core markets and to expand presence in new gateway cities in the Asia Pacific region.

“The Hmlet team's relentless focus on profitability and customer satisfaction has helped them ride out the tough challenges posed by Covid, and it’s been extremely encouraging to see the strong performance of the business in the last 12 months. The partnership with Habyt will help Hmlet scale the business across new markets, especially in the APAC. Sequoia India is excited to continue to be shareholders in the combined entity as they execute on a global growth strategy,” said Abheek Anand, Managing Director, Sequoia Capital India.

“As an international VC firm active in both Europe and South-East Asia, we have always believed in cross-synergies between these two markets. The combination of Habyt and Hmlet is underlining the M&A potential, the bridge Europe and South-East Asia is having. We are convinced that we will see



more deals between South-East Asia and Europe in the future,” said Christian Teichmann, CEO at Burda Principal Investments.

“I join my colleagues in expressing my delight at the announcement of this merger, which creates a truly global player in this space, and a fantastic turnaround job done by Giselle and her team,” said Peter Kennedy, Executive Chairman at Hmlet.

Hmlet has just launched Hamilton, a new building in Singapore, comprising a row of eight conservation shophouses, 68 rooms, that have been completely refurbished to accommodate Hmlet’s brand standards. The property had a pre-opening occupancy of 78% and was fully occupied by the second month of opening.

Hmlet has also signed three new buildings in Hong Kong - Hmlet Knight on Wyndham, Hmlet Portland Street and another centrally located Hotel, all projected to open in Q2 this year.

"Collaborations with hotel landlords in Hong Kong have been gaining momentum, with our deep rooted expertise in mid & long term stays making Hmlet the preferred partner for landlords. Our track record of above 90% occupancy rates in Hong Kong has provided a resilient income stream despite the challenging business environment” said Dominik Wiesent, Managing Director and Chief Innovation Officer of Hmlet, based in Hong Kong

Hmlet will continue to focus on APAC expansion, now as part of the new Habyt group, who will keep driving industry consolidation in a market predicted to grow 300% in 2022. As a result of the ‘new normal’, it has become much easier for people to work and live across the globe. The company will keep enhancing the way people live with hassle-free, convenient and flexible accommodation solutions.

Until now, renting has either been for short term vacations, through platforms like AirBnB, or year-long stays. Hmlet and Habyt are established as reliable partners for property owners based on their strong operational track record, product and design expertise and the hassle-free end to end services they provide.

For high resolution images, please [click here](#).



### **About Hmlet**

Hmlet is the leading flexible living brand in Asia, disrupting the home rental market by offering urbanities a curated, cost effective and hassle-free accommodation solution. We provide our tenants, who we call members, a choice of furnished rooms or full apartments to co-live or live privately based on their budget, duration of stay, and stage of life. The Hmlet experience comes with a set of perks designed to enhance the way people live. These include access to partnerships and events as part of a growing community across Singapore, Hong Kong and Japan.

Visit <https://www.hmlet.com/> for more information or stay connected on [Facebook](#) | [Instagram](#) | [LinkedIn](#)

### **About Habyt**

Habyt is the fastest growing global co-living company with a mission to become the best housing experience anywhere, for anyone. Habyt was founded in 2017 by Luca Bovone, former early employee of Dropbox Europe, and is now present in 11 countries and 24 cities. Our tech-enabled experience allows customers to access services at the touch of a button and move effortlessly between countries with no hassle. The product consists of fully furnished, fully serviced private and shared accommodation. Today, Habyt manages over 8,000 units worldwide, supporting 15,000 customers every year.

For more information, please visit: [www.habyt.com](http://www.habyt.com)

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