

Synergy to Launch Innovation Lab

-Introducing REVE; Exploring the Intersection of Hospitality and Technology

San Ramon, CALIF. (June 7, 2021) Today, Synergy Global Housing (Synergy), a global leader in serviced accommodations, along with its two founding partners, <u>Jack Jensky</u> and <u>Henry Luebbert</u>, announced the launch of its highly anticipated innovation lab, REVE.

"REVE, French for dream, seeks to create new possibilities in the alternative accommodation space by developing strategies for new operating models and systems to power the future of the global traveler experience, said co-Founder Jack Jensky. "REVE's primary charter is to explore the intersection of hospitality and technology by partnering with clients, operators, and technology providers to reimagine the next generation of lodging."

Structured as an independent "thinktank" of Synergy, REVE will address the alternative accommodation sector's toughest challenges by dreaming, developing, and delivering the next wave of innovation in the fastest growing sector of the lodging industry. Initially, the division will focus on four core objectives:

- 1. Reposition of hotel and apartment assets.
- 2. Reposition of commercial office assets.
- 3. Developing an end-to-end technology platform.
- 4. Customer Engagement

Synergy partnered with industry veteran <u>Jon Wohlfert</u>, who will act as REVE's Managing Director to bring its mission to life. Along with support from Jack and Henry, Jon will run REVE's day-to-day operations.

"REVE will define innovative products and services with a focus on delivering a highly personal yet curated experience for the global traveler," said co-Founder Henry Luebbert. "Jack, Jon, and I feel a deep passion for evolving distressed property assets to meet consumer preference better and deliver a truly unique hospitality experience."

"Over the last 15 months, one of the few bright and promising lodging industry segments has been the alternative accommodation sector," said, Managing Director Jon Wohlfert. "REVE's mission is to partner with industry experts to research technology solutions, operating models and share best practices that will empower the alternative accommodations players to continue to outperform the overall lodging market."

For more information, please visit <u>synergyhousing.com/reve</u>, or reach out via <u>info@synergyhousing.com</u>.

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About Synergy Global Housing:

Synergy Global Housing (Synergy) is a leading global serviced accommodations provider based in the California Bay Area. Founded in 1999, Synergy delivers a superior furnished housing experience to the business travel and workforce mobility industries, providing best-in-class serviced accommodations in over 85 countries, with Global Solutions Centers in: Dublin, Ireland; Hyderabad, India; Singapore; San Ramon, San Francisco, Los Angeles, and San Diego, California; New York City; and Seattle, Washington. Through our people, passion and innovation, Synergy delivers boutique services, custom-tailored to meet our client's individual needs.

Synergy is a member of <u>The Ascott Limited (Ascott</u>), a Singapore company that has grown to become one of the leading international lodging owner-operators. Spanning more than 190 cities across over 30 countries, Ascott's serviced residence and hotel brands include Ascott The Residence, The Crest Collection, Somerset, Quest, Citadines, lyf, Préférence, Vertu, Harris, Citadines Connect, Fox, Yello and POP!. Ascott is a wholly owned subsidiary of <u>CapitaLand</u>. <u>Limited</u> (CapitaLand), one of Asia's largest diversified real estate groups headquartered and listed in Singapore. Ascott boasts over 30 years of industry track record and award-winning brands that enjoy recognition worldwide.

About Jon Wohlfert:

Jon has been a lodging innovator since his entry with Residence Inn in 1986. At that time there were just a few extended stay hotels, now there are over 10,000. Currently, a similar effect is happening with Alternative Accommodations / Short term rentals. AIRBNB has brought awareness to niche segment of alternatives, such as corporate apartments and rental homes. This awareness has translated to increased demand for non-traditional lodging. Jon is a 35-year veteran of the lodging industry with unparalleled experience in what we call today, the alternative accommodations market. Holding executive roles in Residence Inn, Summerfield Suites, BridgeStreet Global Hospitality, Extended Stay America, WaterWalk Hotel Apartments, RESIDE and The AltAccom Group.