

Press Release

3rd of January 2026

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iAM CAPITAL ACQUIRES A PORTFOLIO OF HOSPITALITY ASSETS IN SPAIN THROUGH ITS ICE III FUND IN PARTNERSHIP WITH CATS HOSTELS

3rd of January 2026, London

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iAM Capital Group announces that it has acquired a portfolio of hospitality assets located in Madrid, Córdoba and San Sebastián Spain as part of the expansion strategy into hospitality in Europe. The assets, acquired through iAM Capital's Europe III Fund and in partnership with CATS Hostels who will operate the hostels after closing the transaction, are located in very desirable high-demand Spanish urban locations with strong tourism fundamentals. iAM's is looking forward to closing more deals in both Spain and Europe.

The portfolio comprises:

- **Madrid** – A centrally located hostel in Calle Cañizares. The asset benefits from its proximity to major attractions such as Plaza Mayor and Puerta del Sol, attracting international travellers, students and digital nomads.
- **Córdoba** – A boutique hostel situated in the historic district, within walking distance of the Mezquita and other major cultural landmarks. The property is positioned to capitalise on the city's robust year-round tourism demand.
- **San Sebastián** – A well-located hostel near the beachfront and the city's renowned culinary and cultural areas, benefiting from San Sebastián's status as one of Spain's most premium tourism markets.

The partners iAM Capital Group and CATS Hostels intend to increase the operational efficiency of the properties, enhance guest experience and implement best-in-class management standards. The investment strategy reflects the strong momentum of Spain's alternative accommodation sector, where hybrid hospitality concepts and lifestyle-driven lodging continue to experience significant structural growth.



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Mr. Emanuel Arbib, CEO of iAM Capital, commented:

"We are delighted to announce our maiden acquisition in Spain's fast-evolving hospitality landscape, through a partnership with CATS Hostels, our local investment partner and one of Spain's premium hostel operators whose principals we have been working with for over twenty years. We are backing assets that combine exceptional locations with clear operational upside, positioning the portfolio to capture the continued growth of hybrid and experience-driven lodging. We intend to use this platform for further acquisitions in the sector both in Spain and elsewhere in Europe, leveraging our partner's track record."

Mr. Javier Gómez Ocaña, CEO of CATS Hostels, commented:

"This acquisition represents a strategic milestone for our CATS Hostels brand. Our partnership with IAM will allow us to accelerate our growth and strengthen our position in the tourism accommodation market, particularly within the fast-growing lifestyle-hostel segment. We are very proud to embark on this joint project, combining IAM's and CATS' investment capabilities with CATS Hostels' proven track record as one of the leading operators in the sector. Our objective is to create value, elevate the guest experience, and continue driving a unique, social and high-quality hospitality model."

About CATS Hostels

CATS Hostels is one of the leading urban hostel operating groups with a presence in Spain and Portugal, specializing in offering experiential accommodation in central and well-established locations in the main tourist cities. With a track record of more than 20 years in the sector, the company has positioned itself as a benchmark brand in the short-stay international traveler segment.

With this acquisition, CATS Hostels currently operates four assets located in Madrid, Córdoba, San Sebastián, and Porto, which together comprise 566 beds distributed across 99 rooms. CATS Hostels combines efficient operations with a value proposition based on high-quality common areas, a wide range of accommodation types, and a distinctive social

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experience. The company remains focused on strengthening its platform and on sustainable growth in the main urban destinations of Southern Europe.

About iAM Capital

iAM Capital is an international private equity investment group focusing on alternative investment strategies with a particular emphasis on real estate and hospitality. Since its founding in 1997, iAM Capital has raised and managed more than 20 alternative funds and direct investments, reaching approximately €3.2 billion in assets under management. Since 2015, the firm has executed more than 25 real estate transactions through its dedicated real estate funds, has been active in the renewable energy sector and has 4 hospitality assets under development and in operation.

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