

HOTEL INVESTMENT PARTNERS SIGNS AGREEMENT WITH MARRIOTT INTERNATIONAL TO DEBUT AUTOGRAPH COLLECTION HOTELS IN CORFU

Grand Hotel on Corfu will become part of Autograph Collection Hotels in Summer 2021

- HIP is investing close to €14m to upgrade and transform the property
- HIP's former Grand Hotel on Corfu will become part of Marriott International's prestigious Autograph Collection Hotels brand
- The resort will be operated by Ledra Hotels & Villas under Domes Resorts, Greece's leading luxury brand

Barcelona, March, 2021 – Hotel Investment Partners, the largest owner of resort hotels in Southern Europe owned by Blackstone real estate funds, has signed an agreement with Marriott International to add Domes of Corfu, the former Grand Hotel on Corfu, to Autograph Collection Hotels' diverse portfolio of independent hotels around the world.

Ledra Hotels & Villas, the dynamic multi-awarded Greek hospitality group of companies, will operate the resort under Domes Resorts, Greece's leading luxury brand.

Blackstone and HIP are investing close to €14m to upgrade and transform the property. The renovation plans include the refurbishing of all public areas and guestrooms with distinctive aesthetics that blend with the unique environment of Corfu and create a fresh, innovative and bespoke experience for guests. The renovated, brand-new family friendly resort situated on a prime location in Glyfada beach will offer 218 rooms and will start operating in the summer of 2021. The inspiring resort will seamlessly blend local culture and tradition with a relaxed, venetian and bohemian style.

Alejandro Hernández-Puértolas, CEO and founding partner of HIP, said: "This agreement further confirms our commitment to actively reposition, invest and transform our Greek portfolio, supporting Greece to maintain its rightful place as a premier global tourist destination, create jobs and spur local economic growth. We are delighted to partner with Marriott International and the Autograph Collection Hotels brand, as well as with Ledra Hotels & Villas and the Domes Resorts brand to further cement our position as a leading hotel company in Southern Europe."

"As we plan for the return of leisure travel to sought-after destinations such as Greece, we are thrilled to have signed this agreement with Hotel Investment Partners to add the new Domes Corfu to our portfolio of world-class resorts. We have been privileged to work with Hotel Investment Partners for several years and are pleased to expand our long-standing relationship with them," said Satya Anand, President for Europe, Middle East & Africa, Marriott International. "Greece is one of the most popular tourist destinations in the world, and we are excited to be collaborating once again with Ledra Hotels & Villas to bring a fifth Domes Resort to this market. We are confident that the combination of Corfu's natural beauty with Autograph Collection's boutique design, will make Domes Corfu one of the country's leading leisure resorts."

Dr. George Spanos, CEO of Domes Resorts, said: "The addition of Domes of Corfu to Autograph Collection, is the best possible beginning for our strategic cooperation with HIP. Domes of Corfu is the 5th beach property of Domes Resorts operated under Marriott brands, which

confirms our dynamic collaboration with Marriott International. Further expansion in other Mediterranean destinations is being planned and I am certain that the new era, will find us stronger together.”

About HIP

HIP was founded in 2015 by Alejandro Hernandez-Puértolas and Banco Sabadell and was acquired by Blackstone real estate funds in 2017. Through follow-on acquisitions, the portfolio has grown to 63 hotels comprising 18,728 keys with a footprint in Spain, Greece and Portugal. Today, HIP is the third largest investor in European hotels and has a dedicated team of approximately 100 professionals who specialize in acquiring, renovating and repositioning under-capitalized hotels. The team works in partnership with various hotel operators such as Ritz Carlton, Barcelo, AMR Resorts and Melia to enhance hotel management as well as experience for hotel guests. HIP is investing more than €500 million into its existing portfolio of resorts to renovate and reposition the portfolio over the next several years.

About LEDRA HOTELS & VILLAS AND DOMES RESORTS

Ledra Hotels & Villas is a dynamic multi-awarded hospitality group of companies, including Domes Resorts, one of the fastest growing luxury hotel brands in Greece. Domes Resorts has developed a strategic partnership with Marriott International since 2015. In Crete, Domes Resorts owns and operates Domes of Elounda, Autograph Collection; Domes Noruz Chania, Autograph Collection; and Domes Zeen Chania, A Luxury Collection Resort, Crete. In Corfu, Domes Resorts leases and operates Domes Miramare, A Luxury Collection Resort, Corfu.