



ELANDIS ACQUIRES PLAYA MIRAMAR HOTEL IN VALENCIA, SPAIN

First hospitality asset acquisition in mainland Spain for management by in-house Management team

Madrid, 14 February 2018: Elandis, an international hospitality and real estate ownership, development and property management subsidiary of the Libra Group, announced today it has acquired the Playa Miramar Hotel, in the Miramar neighborhood, close to Gandía, Valencia, on the eastern Spanish coast.

The 3-star hotel is located near the seafront and occupies more than 53,800 sq ft. Facilities and amenities at the 108-key property include a swimming pool, several meeting rooms, snack bar and restaurant. Elandis will also undertake full management of the asset through its in-house Property Management division, which is a core element of the Elandis value proposition.

Valencia is amongst the top destinations in Spain for the quality of its beaches and sunshine hours. Its many resorts attract critical acclaim and were visited by 27 million tourists in 2017, with a record increase from the foreign ones, being those on 9 million. Elandis shows its commitment with the Tourism sector in Spain, contribution to the communities in which it operates and to the local employment.

“This deal represents our first hospitality asset purchase in mainland Spain, and is part of our global strategy of acquiring assets with high value creation potential for which Elandis has an established track record. We remain on the lookout for further opportunities throughout the Iberian Peninsula.” commented Mariano Rodríguez Monterde, Chief Investment Officer.

This acquisition increases the Elandis hospitality portfolio to ownership of 23 properties worldwide. Assets include Grace Santorini, named as one of the best hotels in Greece by Conde Nast, Grace Mykonos, and Grace Mayflower Inn & Spa, which has been recognized as one of the best spas in North America. Currently, the company has several hotel projects under development in Brazil, Switzerland, Greece, Morocco and Thailand.

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About Elandis

Elandis is an international real estate group that develops, owns and manages real estate assets throughout the Americas and in Europe. The company’s strategy is focused on assets in the residential, commercial, and hospitality sectors.

For more information, please visit www.elandis.com.

Elandis is part of the Libra Group, an international business group which is focused on shipping, aviation, real estate, hospitality and renewable energy as well as selected diversified investments. Libra Group has a track record of large-scale real estate investment across six continents.

www.libra.com