

Press Release

Minor Hotel Group Adds Fifth Tivoli Hotel in Portugal

Bangkok, 8 October 2015: Minor Hotel Group (MHG), owner and operator of hotels and resorts in 22 countries across Asia Pacific, the Middle East, Europe, South America, Africa and the Indian Ocean, has announced the strategic acquisition of Hotel Tivoli Oriente in Lisbon, Portugal. The EUR 38.5 million acquisition includes freehold land and hotel assets, which are long term leased to a third party lessee. During the current lease term, the hotel will continue to operate as Tivoli Oriente, operated by Tivoli Hotels & Resorts. Upon the expiry of the current lease term in mid 2016, MHG will decide whether to continue leasing the property to a third party lessee or to operate the property itself.

Located in Parque das Nações, overlooking the River Tagus in the Portuguese capital, Tivoli Oriente has 279 guest rooms, a restaurant and bar, an outdoor swimming pool, a 799 square metre meeting room and parking for 90 cars. Tivoli Oriente can be easily reached from any part of the city or further away by using the nearby Gare do Oriente train station, and is five minutes from Lisbon Portela Airport. Parque das Nações, the former Expo' 98 site, has undergone large-scale refurbishment to become a new and vibrant business and residential neighbourhood of Lisbon.

This strategic asset investment follows MHG's milestone EUR 168 million acquisition early this year of four Tivoli hotels in Portugal and two Tivoli hotels, along with the Tivoli Hotels & Resorts brand, in Brazil, which represented the group's entry into the hospitality sector in those two continents and established Portugal and Brazil as MHG's two strategically-chosen countries for future expansion into Europe and South America. The addition of Tivoli Oriente takes MHG's portfolio to 135 properties.

Dillip Rajakarier, Group COO of Minor International and CEO of Minor Hotel Group, added, *"Following MHG's acquisition of six Tivoli hotels earlier this year, including four assets in Portugal, this latest investment to acquire Tivoli Oriente in Lisbon continues the group's strategic plans to build a strong business in Europe, with Portugal the continued country of focus. The seven properties that the group now owns represent the majority of value of the total 14 properties in the Tivoli-branded portfolio. MHG believes that the potential expansion of the brand in Portugal in the future could pave the way to create an even stronger platform and a more valuable intellectual property asset for the group."*

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Editor's Note:

Minor Hotel Group (MHG) is a hotel owner, operator and investor, currently with a portfolio of 135 hotels, resorts and serviced suites in operation under the Anantara, AVANI, PER AQUUM, Oaks, Elewana, Marriott, Tivoli, Four Seasons, St. Regis, Radisson Blu and Minor International brands. Today MHG has properties in 22 countries across Asia Pacific, the Middle East, Europe, South America, Africa and the Indian Ocean. With ambitious plans to grow the hotel group to 190 properties, MHG continues to expand the home grown brand of Anantara and its newest brand, AVANI, plus continues to announce strategic acquisitions. For more information, please visit www.minorinternational.com.

Press contacts:

Natasha Rhymes
Director of PR & Corporate Communications
E: nrhymes@minornet.com

Marion Walsh-Hedouin
Vice President Marketing Communications & PR
E: mwalsh@minornet.com