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AZORA EXPANDS INTO GREECE WITH THE ACQUISITION OF 5* SHERATON RHODES RESORT

- **The Sheraton Rhodes Resort is a 5* beach-front hotel in the island of Rhodes, Greece, with 401 keys and extensive facilities**
- **Deal highlights Azora's strong conviction for the sun and beach hotel sector across targeted European destinations**

Madrid, 4 August 2022 – Azora, the Madrid-based European real estate investment manager, has completed the acquisition of the Sheraton Rhodes Resort, a 5* hotel in the island of Rhodes, Greece on behalf of the *Azora European Hotel & Lodging, F.C.R.* (“Azora EH&L” or the “Fund”), from Lamps Hellenic Hotels S.A. (“Lamps”).

The Sheraton Rhodes Resort will continue to be operated by Marriott and offers 401 keys, most of which benefit from waterfront views. The resort offers a range of premium facilities, including five F&B outlets, three exterior swimming pools, an interior spa with an indoor swimming pool, a kid's club, sports and leisure facilities, 15 meeting rooms and +3,000 sqm of MICE facilities to host corporate or social events, including weddings.

Xenios Investments Partners has been a partner to Azora in identifying opportunities on the Greek market, alongside providing support in the most recent transaction. This acquisition represents the first hotel acquisition in Greece and complements its existing portfolio of 34 hotels with c.9,300 keys, located across Spain, Italy, Portugal, and Belgium. Azora continues to work actively, given the potential and the appeal of the Greek market.

Concha Osácar, one of Azora's Founding Partners, commented: *“This transaction reflects our strong conviction in the hospitality sector across the Mediterranean. Expanding our presence into Greece is an important milestone for the Fund, as we are now active in the most consolidated sun and beach destinations in Europe (Spain, Portugal, Italy and now Greece). We strongly believe in the Greek market and its longstanding appeal, not only for attracting European visitors but also to cater to the growing US tourist base. Our latest acquisition is an asset of exceptional quality and is strategically located in*



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one of the most popular islands of the Aegean. Moreover, the hotel will continue to be run by a best-in-class operator, Marriott, and we look forward to partnering with them in this endeavour.”

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About Azora

Founded in 2003, the Azora Group ("Azora") is a leading, vertically integrated, Spanish real estate investment and asset management firm, with c.€6.5 billion of assets under management across Europe and the US. Over the past 19 years, Azora has grown to c. 300 professionals with extensive experience across the spectrum of real estate investing, including sourcing, structuring and investing, new developments and repositioning, asset management, leasing and sale of individual assets or portfolios.

Azora specialises in different types of assets: residential, hotels, logistics, offices, senior homes and renewable energy and is promoting new investment lines in leisure, data centres and infrastructure.

Azora pioneered the rented residential segment in Spain, launching its first BTR vehicle in 2003 and currently managing the largest portfolio of purpose-built rented residential assets in Spain, with c.15,000 units under management. Azora has also pioneered other social-linked segments of the Living space including student housing (where it built out the largest student housing portfolio in Continental Europe; RESA) and senior living (currently investing in Spain through Adriano Care).

Through its US investee (Azora Exan), Azora offers its investors the possibility of investing in the most powerful, stable, and legally secure economy in the world, not only in the creation and management of office, logistics and retail real estate assets, but also in other value-added activities in which Azora has decades of proven experience. This is the case of the launch of its new residential rental fund in the US, focused on the Sunbelt states. Thus, through Azora Exan, Azora will continue to expand its presence in the US (where it has owned hotels for several years) in the residential, hotel, logistics and office segments.