

BARCELÓ FUERTEVENTURA MAR REOPENS FOLLOWING 12 MILLION EUROS INVESTMENT

- **Located on the beachfront, it has new gastronomic and leisure offerings and a wide range of experiences for both families and adults including the island's largest Spa.**
- **The hotel will be part of the Barceló Fuerteventura Beach Resort, a unique resort in Fuerteventura, consisting of four fully renovated hotels, which will fully open in June 2022.**
- **Also in the Canary Islands, HIP has invested another seven million euros in the transformation and repositioning of the Allegro Isora, Tenerife, which reopened its doors September.**

Canary Islands, November 2021. Hotel Investment Partners (HIP), the largest owner of resort hotels in Southern Europe owned by funds managed by Blackstone, and **Barceló Hotel Group** continue to make progress in their plan to reposition hotel assets in the Canary Islands, one of their strategic destinations. The latest milestone is the reopening of the Barceló Fuerteventura Mar hotel, formerly known as Barceló Fuerteventura Thalasso Spa, a 4-star hotel with 486 rooms, following a twelve million euros renovation programme.

The establishment will be part of the Barceló Fuerteventura Beach Resort, a unique 150,000 m2 complex on the island, consisting of four hotels united by the marina along the entire resort and its beach. When the repositioning project is completed next summer, Fuerteventura will have a differentiated and unique offer featuring the latest trends in gastronomy and wellness.

Located on the beach of Caleta de Fuste, the Barceló Fuerteventura Mar has a wide gastronomic offering, with local and international flavor and leisure, designed for both families and adults. This includes a la carte restaurants, a new buffet restaurant, snack bar, swimming pool, lobby bar, theater, mini golf, stores and a 3,000 m2 Thalasso spa - the largest on the island. The renovation of the facilities aims to offer a complete and unique experience, to discover and enjoy the essence of the destination.

Allegro Isora

September also saw the reopening of the Allegro Isora hotel in Tenerife, in which **HIP and Blackstone** invested seven million euros to reposition the asset and which will be managed by Barceló Hotel Group. This four-star hotel has 312 apartments and is located in the Tenerife municipality of Isora which is characterized by its Canary Island-style architecture, as well as its complete range of facilities and services.

HIP, owned by Blackstone real estate funds, is strongly committed to generating value for the destinations in which it operates by investing in and repositioning its hotel assets.

Conceptualization always plays a fundamental role in the repositioning, which is why the choice of strategic partners, such as Barceló Hotel Group, is key, due to their experience and knowledge of the market.

About HIP

HIP was founded in 2015 by Alejandro Hernández-Puértolas and Banco Sabadell to be subsequently acquired by The Blackstone Group in 2017. Through subsequent acquisitions, the portfolio has grown to 65 hotels totaling 19,345 keys distributed between Spain, Greece and Portugal. Currently, HIP is the third largest hotel investor in Europe, behind only Pandox and Covivio. HIP has a dedicated team of around 100 professionals specialized in prospecting, execution, renovation and repositioning of undercapitalized hotels. The team works in partnership with various hotel operators such as Ritz-Carlton, Barceló, AMR Resorts and Meliá with the aim of improving hotel management and travelers' experience during their stay. HIP will invest more than 500 million euros in its existing portfolio of resorts.

About Barceló Hotel Group

Barceló Hotel Group, the hotel division of the Barceló Group is the 2nd largest hotel chain in Spain and one of the 30 largest in the world in number of rooms. The company was recognized in 2019 as the "Best Management Company in the World" at the World Travel Awards, considered the Oscars of tourism. It currently has more than 270 4- and 5-star city and resort hotels and more than 60,000 rooms, distributed in 24 countries around the world and marketed under four brands: Royal Hideaway Luxury Hotels & Resorts, Barceló Hotels & Resorts, Occidental Hotels & Resorts and Allegro Hotels & Resorts. It is also part of the Crestline Hotels & Resorts group, an independent hotel company with more than 120 establishments in the United States. For more information: www.barcelo.com