

MELIÁ JARDINES DEL TEIDE HOTEL OPENS AFTER AN €8.5 MILLION EURO RENOVATION

- **The five-star adults-only resort has a prime location in the south of Tenerife.**
- **It has 290 rooms, 37% of which are The Level premium category rooms.**
- **Both the culinary offer and leisure facilities have been upgraded to deliver an enhanced experience for guests.**

Barcelona, Palma de Mallorca, 6 September, 2023 – Hotel Investment Partners (HIP), a leading owner of resort hotels in Southern Europe owned by funds managed by Blackstone, opens the refurbished Meliá Jardines del Teide Hotel on the Adeje coast. Located on the beachfront, next to the Duque beach, the hotel opened its doors on September 1 as five-star adults-only resort following an investment of over €8.5 million to reposition the hotel.

Owned by HIP and managed by Meliá, the Meliá Jardines del Teide Hotel's renovation of its facilities and the expansion of its culinary offer and leisure facilities, positions it as one of the best adults-only resorts on the island. Located in the south of Tenerife, it has 12,000 m2 of gardens and terraces all with views of the Atlantic ocean, two swimming pools, an open-air gym and a wellness area.

Following this investment, the first since 2016, the Meliá Jardines del Teide Hotel now has 290 completely refurbished rooms. The number of *The Level* premium category rooms has increased from 23% to 37% of total inventory, with exclusive services including private heated pool, late check-out and access to *The Level Lounge*, a private area to enjoy breakfast, snacks and a wide range of drinks. In terms of the environmental aspects, 214 photovoltaic panels have been installed which will generate energy for the hotel to use.

During the repositioning, the common areas, the culinary offer and leisure facilities have been updated in line with the experience of a five-star hotel. The hotel has two à la carte restaurants: Casa Nostra, with Italian cuisine, and Pico Negro, a newly created concept within Meliá Hoteles International, with elegant cuisine and a relaxed atmosphere. These restaurants are complemented by the Mosaico buffet and two bars to enjoy the best sunsets in Tenerife.

HIP's strategy for hotels such as this involves the creation of value through an investment and management plan that allows the hotel to be repositioned, which has a positive impact on the development of the destination. For these premium assets, HIP partners with top-level operators, both in terms of service and sustainability, such as Meliá Hotels International.

About HIP

HIP was founded in 2015 by Alejandro Hernández-Puértolas and Banco Sabadell and was subsequently acquired by Blackstone in 2017. Through subsequent acquisitions, the portfolio has grown to 72 hotels totalling ~21k keys across Spain, Greece, Italy and Portugal.

HIP has a dedicated team of around 100 professionals specialised in acquisitions, execution, renovation and repositioning of well-located but undercapitalised hotels. The team works in partnership with various hotel operators such as Ritz-Carlton, Barceló, Apple Leisure Group®, Hilton, Ledra, Melia and Marriott with the aim of improving hotel management and travellers' experience during their stay. HIP will invest more than 600 million euros in its existing portfolio of resorts.

About Meliá Hotels International

Founded in 1956 in Mallorca (Spain), Meliá Hotels International has a portfolio of more than 400 hotels (portfolio and pipeline), throughout more than 40 countries, and 10 brands: Gran Meliá Hotels & Resorts, ME by Meliá, The Meliá Collection, Paradisus by Meliá, Meliá Hotels & Resorts, ZEL, INNSiDE by Meliá, Falcon's Resorts by Meliá, Sol by Meliá and Affiliated by Meliá. The Group is one of the leading companies in resort hotels worldwide, while also leveraging its experience to consolidate the growing segment of the leisure-inspired urban market. Its commitment to responsible tourism has led the Group to become the most sustainable hotel company worldwide, according to the last S&P Global Corporate Sustainability Assessment, and it is also a "Top Employer 2023" brand in Spain, Mexico, Dominican Republic, Italy and Germany. Meliá Hotels International is also included in the IBEX 35 Spanish stock market. For more information, visit www.meliahotelsinternational.com