

## Meridia Capital Acquires The Ritz-Carlton Hotel In Santiago, Chile

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Meridia Capital Hospitality announced its entrance into the Latin American market through its first acquisitions. The \$150million fund has purchased The Ritz-Carlton Hotel in Santiago, Chile. Meridia Capital holds a 100% stake in the asset.

The Ritz-Carlton, Santiago is the top luxury hotel in Chile's capital city. Located in the middle of Santiago's new financial district, Las Condes, the 205 room hotel opened in 2003. Guest room options include 49 Club Level rooms, 3 Club Suites, 12 Executive Suites and a Presidential Suite. Within the hotel there are 4 exceptional restaurants and lounges, over 850m2 of meeting and conference space, a 690m2 roof-top health and fitness centre and an indoor pool.

The prestigious Travel + Leisure Magazine ranked The Ritz-Carlton, Santiago the number 1 hotel in South America in 2006 and 2007. It is the first and only Chilean hotel honoured with such distinction. Travel + Leisure also acknowledged The Ritz-Carlton, Santiago as the 25th best hotel in the world and one of the best hotels to carry out business.

Meridia Capital purchased the hotel from various private investors and The Ritz-Carlton Hotel Company, L.L.C. The hotel will continue to operate under The Ritz-Carlton brand name through a management contract.

'We are thrilled to announce the fund's first acquisitions, which show Meridia Capital's ability to enter emerging markets and competently close deals', said Javier Faus, Managing Director and CEO of Meridia Capital. 'We are very familiar with the quality and excellence associated with The Ritz-Carlton and we look forward to working with the hotel operator'.

Ezzat Coutry, Senior Vice President of South East US, Caribbean and Latin American Operations at The Ritz-Carlton Hotel Company, said 'We are extremely proud of our operations in Santiago and are very happy with the fact that Meridia Capital has become the new owner of the hotel. We know Meridia Capital well and are confident that our partnership with them will further elevate our high level of customer service and commitment to quality for our guests'.

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