



Grace Hotels acquires historic La Margna hotel in St. Moritz and plans creation of Grace St. Moritz hotel and residences

- *First Alpine resort for Grace Hotels*
- *Grace serviced luxury apartments for sale*
- *Renovation plans include all-new spa, three restaurants and cocktail bar*



30th October, 2013: Grace Hotels, the privately owned luxury hotel group, has acquired the historic La Margna hotel in the heart of St. Moritz, Switzerland. During 2014 the company will undertake an extensive programme of renovation and transformation to create Grace St. Moritz – a luxury hotel, and Grace St. Moritz Residences – serviced residences built and maintained to the high standards of luxury that have won Grace Hotels global critical acclaim.

La Margna, built in 1906, is one of the landmark hotel buildings in St. Moritz which remains one of the world's most glamorous summer and winter destinations as well as being a spotlight for winter sports since its establishment in the late 19th Century. St Moritz has twice hosted the Winter Olympics and is home to the famed Cresta Run toboggan course. The south-facing hotel has perfect views of the resort's lake and valley and is just minutes away from the luxury shops and restaurants which define the town's 'jet set' status.

The hotel has been privately owned by the Schweizer-Pitsch family for the past fifty years. The family is now retiring from the hotel business, passing guardianship of La Margna to Grace Hotels, itself part of a family-owned business. The hotel will remain open as La Margna until the end of the 2013/14 skiing season.

On completion of renovations the hotel will comprise 36 rooms and suites plus several serviced apartments with spectacular views of the lake. It will have three restaurants – the premier restaurant will be an all-new internationally branded fine dining experience. There will also be a classic Swiss restaurant specialising in local cuisine and a more casual restaurant offering all-day dining, plus a new martini and cigar bar. The hotel has private parking and is just two minutes' walk from the railway and bus stations.

The Grace St. Moritz Spa will be completely redesigned to create a luxurious retreat for therapy, wellbeing and relaxation. Plans include a new gym and swimming pool with dramatic architectural features. The skiing facilities will also be upgraded to the highest standards with a state-of-the-art, fully equipped ski room.

Commenting on the addition of Grace St. Moritz to the group's portfolio, Grace Hotels' CEO, Philippe Requin stated: "This is an iconic hotel in one of the world's most iconic resorts and a worthy addition to the Grace family. The Engadine Valley is an area of outstanding natural beauty while St. Moritz itself remains one of Europe's most exclusive destinations. Following its illustrious history, we are proud to be taking La Margna into the next chapter of its evolution."

Commenting on behalf of her family, Ursina Pitsch stated: "While we are sad to be leaving the hotel after 50 glorious years we couldn't be happier that La Margna finds itself in the hands of a group that shares our values and has demonstrated a track record for preserving the essence of historic hotels while infusing them with touches of modern luxury."

St. Moritz is often regarded as the birthplace of winter tourism, becoming an alpine resort in 1864. It is a premier winter sports destination offering 350 km (217 miles) of piste. It is also one of Switzerland's highest resorts, at 1800 metres. In addition to skiing, St. Moritz offers many options for sports and recreation all year round including hiking, guided snow shoe treks, paragliding, biking, golfing, inline skating, windsurfing, tennis and sailing. The village and surrounding area is rich in art and cultural pursuits and boasts world class shopping and dining.

For reservations, visit www.lamargna.ch or www.gracehotels.com

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About Grace Hotels

Grace Hotels (www.gracehotels.com) is an award-winning luxury hotel group that offers sanctuary and quality for discerning guests in the world's most sought after resorts and cities. The company's hotels have attracted critical acclaim since the first opened in Greece's Cyclades Islands in 2007. Since then, the group has expanded to North America and Asia with the addition of The Vanderbilt Grace and Grace Beijing respectively, and will soon be present on five continents following the recent opening of Grace Cafayate in northern Argentina, together with the arrival of Grace Panama and Grace Marrakech early in 2014. The most recent additions to the portfolio, The Mayflower Grace in Washington, Connecticut, and The White Barn Grace in Kennebunk, Maine, expand the group's presence in New England. Grace Hotels is part of the Libra Group, an international business group owned by the Logothetis family.

**Grace Mykonos, Grace Santorini (Greece) • Grace Beijing (China) •
The Vanderbilt Grace, The White Barn Grace, The Mayflower Grace (United States) •
Grace Cafayate (Argentina) •
Opening soon: Grace Panama (Panama City) • Grace Marrakech (Morocco) •
Grace St. Moritz (Switzerland) • Grace Kea (Greece)**

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