



ELANDIS ESTABLISHES EUROPEAN PRESENCE WITH NEW OFFICE IN MADRID

Miami – June 24, 2016: Elandis, the real estate ownership, development and property management arm of the Libra Group throughout the Americas, has opened its first European office in the Spanish capital city of Madrid. This new venture will allow the company to explore numerous residential, commercial and hospitality sector investment and management opportunities throughout Spain. Staffed by a team of local professionals who understand the Spanish markets well, the new division is looking to replicate Elandis's strong track record in the acquisition, improvement and sale of real estate across the Americas.

The Elandis philosophy is to add value to every property in its portfolio, for the benefit of owners, tenants and the local community alike. The company has particular knowledge in restoring and refurbishing multifamily properties and considerable experience in owning and developing hotel assets for the hospitality industry. It is currently partnering with Hyatt Hotels to develop and own nine branded hotels in major towns and cities across Brazil.

Elandis in Spain will consider a wide range of investments typically in the €15 million to €50 million region – not only in the country's main cities but in all of its autonomous regions.

Elandis Spain will be led by a team of seasoned real estate professionals who will be supported by members of the company's global management team. Together they will capitalize on existing relationships and forge new links with banks, real estate owners, investors and developers.

"We are confident that our investment strategies and property management methodologies, now well-proven in the Americas, will be highly relevant to the real estate market in Spain," comments Elandis CEO, Frank Espinosa. "Our team in Madrid is all about professional, flexible investment decisions and will consider the whole range of real estate asset classes. We are accustomed to working internationally and this new office opens up many new opportunities."

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About Elandis

Elandis develops, owns and manages real estate assets throughout the Americas and Spain. It has approaching 2,500 residential units, 25 hotels and 10 real estate development projects across six countries. It has a portfolio of more than 5.8 million square feet developed and under development and is a major player in the multi-family residential sector, owning units primarily in the southern United States. Its development strategy is focused on real estate assets in the residential, commercial, industrial and hospitality sectors including multi-family properties. www.elandis.com

Elandis is part of the Libra Group, an international business group which is focused on shipping, aviation, real estate, hospitality and renewable energy as well as selected diversified investments. Libra Group has a track record of large-scale real estate investment across six continents. www.libra.com