



ELANDIS MAKES GROUND PROGRESS ON HYATT PLACE SOROCABA, BRAZIL

Construction scheduled to commence early 2018

MADRID, May 17, 2017: Elandis, the international group that develops, owns, and manages real estate assets throughout the Americas and in Europe, announces progress on the construction of Hyatt Place Hotel Sorocaba, a new hotel to be built in the State of São Paulo. Land has been acquired at the Iguatemi development for the 176-room hotel, featuring a lobby lounge and restaurant, fitness centre, and 270 square metres of meetings and event space. This is the third of nine Hyatt Place hotels being built by Elandis as part of a master development agreement with an affiliate of Hyatt signed in 2014 and follows similar hotels in Macaé and São José do Rio Preto. Construction is scheduled to begin in early 2018.

Sorocaba is one of the region's most important industrial cities with a logistic hub connected to Santos, the largest seaport in South America, and a busy international airport. São Paulo is 100km away and many multinational companies across diverse industry sectors are headquartered in Sorocaba. Founded in the 1650s, the city has nine universities and a metropolitan population of almost two million people.

Hyatt Place Sorocaba hotel will form part of the mixed-use Iguatemi Esplanada development, owned by Iguatemi Empresa de Shopping Centers S.A. (Iguatemi), one of Brazil's largest retail developers and the owner of many high-end retail malls throughout Brazil. A large retail component of the Esplanada has already been completed with ongoing plans to add two office towers and a luxury residential component in future phases.

Ends

The term "Hyatt" is used in this release for convenience to refer to Hyatt Hotels Corporation and/or one or more of its affiliates.

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About Elandis

Elandis is an international real estate group that develops, owns and manages real estate assets throughout the Americas and in Europe. The company's strategy is focused on assets in the residential, commercial, and hospitality sectors.

Elandis has a portfolio of more than 5.8 million square feet developed and under development across six countries and is a well-established player within the multi-family residential sector in the United States. For more information, please visit 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