

FOR IMMEDIATE RELEASE

TWO ROADS

HOSPITALITY

DESTINATION HOTELS AND COMMUNE HOTELS & RESORTS INTRODUCE TWO ROADS HOSPITALITY

***Newly Established Company Names Jamie Sabatier as CEO
And Niki Leondakis, CEO of Hotels & Resorts, Two Roads Hospitality***

DENVER, COLORADO – September 26, 2016 – Recently merged, Destination Hotels and Commune Hotels & Resorts today unveiled their new overarching company: **Two Roads Hospitality**. The newly created international lifestyle company features an unrivaled collection of truly individual hotels, resorts and vacation residences that caters to guests' personal journeys. Comprised of Joie de Vivre Hotels, Thompson Hotels, Destination Hotels, tommie and Alila Hotels & Resorts, Two Roads Hospitality is poised to be the leading operator of independent, boutique and lifestyle hotels with more than 95 properties in eight countries, and approximately \$2 billion in total property revenues under management.

The new company name reflects the distinctive paths that both Commune and Destination have forged in the independent and lifestyle hospitality sector. Two Roads Hospitality also references the joining together of parallel companies with over 40 years of combined expertise exclusively dedicated to the boutique and lifestyle space, sharing similar philosophies and complementary property locations while staying continuously committed to the pursuit of experiences that are individual and unique. Newly defined as a hospitality company, the moniker refers to not only the robust collection of hotels and resorts managed by the merged company, but also its award-winning restaurants and bars, stunning vacation residences, world-class golf courses, and indigenous spa and wellness offerings. The name draws inspiration from the famous Robert Frost poem about the "road less traveled," speaking to guests' desire for discovery and choice throughout their journeys, encouraging team members to express their heartfelt passions and personalities, and recognizing the individual goals and customized solutions for each property owner.

Jamie Sabatier and **Niki Leondakis** will lead the newly established company as CEO of Two Roads Hospitality and CEO of Hotels & Resorts, respectively. Together, the leaders have more than 40 years of experience and proven expertise in building distinctive boutique and independent hotels. Both will focus on the financial, operational and cultural success that will propel the new company's future performance. Sabatier will oversee the company's operating and financial performance, global development and growth strategy, human resources and technology. In her new role, Leondakis will be responsible for hotel property financial performance, including operations, sales & marketing, guest experience, food & beverage programming, and interior design strategy, with a focus on elevating the overall portfolio's lifestyle experiences.

Along with Sabatier and Leondakis, the core executive team of Two Roads Hospitality will comprise of: **Tom Luersen**, Chief Operating Officer; **Todd Wynne-Parry**, EVP, Global Acquisitions & Development; **Andre Fournier**, EVP, Sales & Marketing; **Mark Hays**, Chief Financial Officer; and **Andrew Arthurs**, Chief

Information Officer. **John Pritzker** and **Robert Lowe, Jr.** serve as Co-Chairmen of the combined company.

“We are excited to begin this new chapter as Two Roads Hospitality, and are enthusiastic about paving a new path as one combined company. We have already witnessed the numerous benefits of our merger from an operational and financial standpoint, and we only anticipate continued success ahead,” said Jamie Sabatier, CEO, Two Roads Hospitality. “Together, we have expanded and strengthened opportunities for our owners, driving profitability while still providing new and distinctive offerings to travelers across our collection of independent hotels, resorts and restaurants.”

“Our dedication to innovative guest experiences in both urban and resort locations, locally-loved restaurants and bars, and the highest standards of personalized service has only intensified since Commune and Destination Hotels joined forces,” added Niki Leondakis, CEO of Hotels & Resorts, Two Roads Hospitality. “We are passionately committed to excellence across all of our brands, and look forward to sharing this exciting journey with our loyal guests and travelers worldwide.”

Two Roads Hospitality will proactively broaden its portfolio with domestic and international growth. In the last four months, the company opened Alila Anji in China, Thompson Seattle, The Beekman, a Thompson Hotel in Lower Manhattan, and Cliff House Maine, A Destination Hotel in Cape Neddick, Maine. In the next 12 months, it will debut multiple high-profile projects, including Thompson Nashville; Joie de Vivre properties The Troubadour in New Orleans, Hotel 50 Bowery in New York City and a project in Baltimore; and Alila hotels and resorts in India, Cambodia, China, Sri Lanka, Malaysia and Indonesia. In addition, the company has new hotels and resorts under development in Hollywood, Calif., West Los Angeles, Austin, San Antonio, Chicago, New Orleans and Kansas City.

Co-owned by Lowe Enterprises and Geolo Capital, Two Roads Hospitality is headquartered in Denver, Colorado, with offices in San Francisco, New York, Singapore and Shanghai.

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About Commune Hotels & Resorts

Formed in October 2011, Commune Hotels & Resorts is an international, multi-brand lifestyle hotel management company which manages and operates Alila Hotels and Resorts, an exclusive Asian luxury resort brand; Thompson Hotels, a luxury lifestyle brand; Joie de Vivre Hotels, a collection of independently branded boutique hotels; and tommie, a new, micro lifestyle hotel brand. The San Francisco-based company manages more than 45 hotels and resorts across the U.S., Asia, Canada and Mexico, and is expanding its portfolio internationally.

About Destination Hotels

Destination Hotels (Destination) is the preeminent operator of independent hotels, resorts and residences in the United States. Headquartered in Denver, Colorado, Destination is an industry leader with more than 40 years of hospitality management and development experience. Located in premier destinations, the portfolio is continuously growing with more than 40 luxury and upscale properties from coast to coast. The award-winning company operates 20 golf courses, 20 full-service spas, six IACC-certified conference centers and 110 bars and restaurants. For more information on Destination Hotels, visit www.destinationhotels.com. Follow us on Twitter: [@Destination](https://twitter.com/Destination). Like us on Facebook: [DestinationHotels](https://www.facebook.com/DestinationHotels).

In January 2016, a merger was announced between the two companies, creating the leading operator of independent and lifestyle hotels and resorts. Now named Two Roads Hospitality, the combined company and its affiliated businesses manage more than 95 properties in eight countries with approximately \$2 billion of total property revenues under management. Headquartered in Denver, Colorado, with offices in San Francisco, New York, Singapore and Shanghai, the combined company leverages the strengths of its leadership under Jamie Sabatier and Niki Leondakis. In addition, hospitality veterans John Pritzker and Robert Lowe, Jr. serve as Co-Chairmen. Two Roads Hospitality is committed to maintaining individuality across each property and brand, and offering the independent traveler a compelling array of properties from which to choose. Stay connected with Two Roads Hospitality on [Facebook](#) and Twitter (@tworoadshotels). For more information, visit www.tworoadshotels.com.

About Lowe Enterprises

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 42 years, it has developed, acquired or managed more than \$21 billion of real estate assets nationwide. Lowe and its affiliate, Lowe Enterprises Investors, are currently responsible for more than \$5.5 billion of commercial, hospitality and residential assets. In addition to its Los Angeles headquarters, Lowe Enterprises maintains regional offices in Southern California, Northern California, Denver, Philadelphia, Seattle and Washington, DC. www.loweenterprises.com

About Geolo Capital

San Francisco-based Geolo Capital is the private equity investment arm of the John A. Pritzker family, continuing a four generation unmatched record of creating, investing in and building a diversified portfolio of consumer-focused companies. From its legacy involvement helping to grow Ticketmaster, to founding Mandara Spa and Commune Hotels and Resorts, Geolo Capital's mission is to cultivate enduring world-class brands in four core industries – hospitality, entertainment, health and wellness, and consumer products. Geolo combines operational expertise, strategic vision and highly targeted capital to create long-term value for the companies in which it invests. www.geolo.com