

GEOLO CAPITAL ACQUIRES CUSTOM HOTEL IN LOS ANGELES

Joie de Vivre Hospitality takes over Management of the Stylish Boutique Hotel

SAN FRANCISCO (Oct. 4, 2010) – Geolo Capital, the private equity arm of the John A. Pritzker family, announced today that it has acquired the 250-room Custom Hotel in Los Angeles. The transaction was brokered by Jones Lang LaSalle Hotels. Joie de Vivre Hospitality, the second largest independent boutique hotel company in the U.S. has taken over management of the hotel.

The Custom Hotel acquisition is the first transaction for the \$150 million fund established this summer by Geolo Capital to fuel Joie de Vivre's growth and national expansion. Geolo, which acquired a controlling interest in Joie de Vivre earlier this year from Founder Chip Conley, plans to acquire \$300 to \$500 million of hospitality assets over the next five years and grow the number of Joie de Vivre managed properties from the current 34 to more than 50 via new third-party management agreements, joint ventures and acquisitions.

“Custom Hotel is a perfect fit for Joie de Vivre given its unique design and independent-minded clientele, and we also believe it represents an excellent real estate investment for the Geolo fund,” said Joie de Vivre CEO Gary Beasley. “We’re excited to add it to the collection, and our immediate focus as the new management company will be to enhance the service and guest experience while we finalize our future plans for the property.”

“We look forward to using Custom Hotel as an incubator for some creative ideas that have yet to be applied to the world of hospitality. Our goal is to be at the cutting edge of innovation in our industry, and we look forward to doing some experimenting, having some fun and seeing what resonates with our customers,” added Conley, Joie de Vivre’s executive chairman and chief creative officer.

Located just five minutes from LAX and a 10-minutes’ drive to Santa Monica or Venice Beach, Custom Hotel represents the only true boutique hotel within close proximity of the airport. Opening in 1975 and known for many years as the Furama Hotel, the property was re-launched as the Custom Hotel in fall 2007 following a reported \$20 million-plus renovation by the Los Angeles-based Palisades Development Group. Custom’s 12-story hotel tower was originally designed by Welton Becket, one of L.A.’s leading mid-century architects, and the hotel’s modern lines are offset by minimalist design touches, a sleek two-level pool deck and bar and panoramic city and ocean views. For more information on Custom Hotel and Joie de Vivre, visit www.jdvhotels.com.

About Geolo Capital

San Francisco-based Geolo Capital (www.geolo.com) 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. The Geolo Capital team has a long history of investing in branded consumer companies. From its legacy involvement helping to grow Ticketmaster, to founding Mandara Spa, to the company's recent investment in Carmel Valley Ranch, 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.

About Joie de Vivre Hospitality

San Francisco-based Joie de Vivre Hospitality (www.jdvhotels.com) manages a portfolio of creative lifestyle businesses, including hotels, restaurants and spas. Founded in 1987 by entrepreneur Chip Conley, Joie de Vivre is recognized for creating some of the most innovative hospitality services and products and designing one-of-a-kind properties. It is the second largest independent boutique hotel company in the country and California's largest boutique hotel collection. With more than 30 properties in the state, Joie de Vivre offers a wide range of unique urban, suburban, and waterfront boutique hotels that cater to leisure and business travelers in all market segments. Joie de Vivre hotels are located in San Francisco, Silicon Valley, Marin County, San Francisco East Bay, Carmel Valley, Big Sur, Sonoma County, Santa Cruz, Sacramento, Los Angeles, Huntington Beach, Long Beach, Laguna Beach and Venice Beach.

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Media Contacts:

Lori Lincoln
Director of Public Relations
Joie de Vivre
Phone: 415.773.1067
lilcoln@jdvhospitality.com

Kristina Hjelsand
Senior PR Manager
Joie de Vivre
Phone: 415.364.5581
khjelsand@jdvhospitality.com