



GEOLO CAPITAL ANNOUNCES AGREEMENT TO SELL TWO ROADS HOSPITALITY

SAN FRANCISCO (October 8, 2018) – [Geolo Capital](#), the private equity investment arm of the John A. Pritzker family office, announced an agreement to sell [Two Roads Hospitality](#), the international lifestyle hotel management company, to [Hyatt Hotels Corporation](#) (NYSE: H). Under the terms of the transaction, all of Two Roads’ hotel brands — Alila Hotels & Resorts, Destination Hotels, Joie de Vivre Hotels, Thompson Hotels and tommie — will join Hyatt’s global portfolio. Hyatt will also assume management of Geolo’s stable of iconic properties including: Carmel Valley Ranch, Ventana Big Sur, The Chicago Athletic Association Hotel, Thompson Seattle and The Beekman, A Thompson Hotel in New York. The sale is the culmination of nine years of steady investments and growth by Geolo, which specializes in hospitality, real estate and lifestyle industries. Geolo, which made its first hotel purchase in 2009 with the acquisition of Carmel Valley Ranch, rapidly grew its portfolio of owned properties and also created Two Roads Hospitality together with Lowe Hospitality Group, Inc. Two Roads has grown to become the leading global hospitality management company with over 85 properties across eight countries, representing \$2 billion in total property revenues under management.

“The agreement to sell Two Roads Hospitality is a testament to the success of its brands and its remarkable associates and is a truly exciting and meaningful milestone for Geolo,” said John Pritzker, founding partner and director of Geolo Capital. “In the span of nine years, we’ve had the pleasure to build an extraordinary global lifestyle hospitality company. As co-owner and founder, our first responsibility was to ensure we found the best home for our employees and the dynamic portfolio of hotels we managed around the world. After a thoughtful review, we determined Hyatt would be the best steward of Two Roads and its managed properties. Hyatt is a world-class operator with unparalleled distribution, brand recognition and management structure that will enable Two Roads to further thrive in today’s global market.”

“We’re very proud of what we have accomplished since we first began making hospitality investments nine years ago,” said Thomas Gottlieb, co-founder and managing general partner of Geolo Capital. “Now, we have an exciting opportunity to explore new challenges. We plan to continue being active investors in the industry we love, and we intend to redeploy the capital from this sale into lifestyle real estate, especially hospitality and multi-family.”

Geolo has created a multi-billion-dollar portfolio of premier projects, including ground-up developments, complex adaptive-reuse projects and historical restorations within the urban, boutique, resort, multi-family

residential and traditional hospitality space. Highly anticipated Geolo projects currently under development include: the Thompson Hotel in Washington D.C., slated to open in 2020, and a \$300+ million-dollar project in Austin, Texas, that will feature both Thompson and tommie hotels, and multi-family residential. Additionally, Geolo has identified and is pursuing new multi-family residential and hospitality project opportunities overseas and in major U.S. markets such as the Bay Area.

While Geolo will no longer be a principal shareholder of Two Roads Hospitality, it will remain the largest owner of Two Roads hotels managed by Hyatt. Comprised of Joie de Vivre Hotels, Thompson Hotels, Destination Hotels, tommie and Alila Hotels & Resorts, Two Roads Hospitality is the leading global operator of independent, boutique and lifestyle hotels, resorts and vacation residences. The company was created in 2016 when Commune Hotels and Resorts, a Geolo owned company, merged with Destination Hotels, a Lowe Hospitality Group, Inc. company, establishing Two Roads as the largest global collection of lifestyle hospitality brands. Prior to the merger, Geolo had acquired Joie de Vivre in 2010, and then formed Commune Hotels, which subsequently acquired Thompson Hotels in 2013 and Alila Hotels in 2014.

With an extensive investment track record, Geolo has partnered with some of the finest names in hospitality real estate. To date, Geolo, in partnership with Wanxiang America Real Estate, has invested more than \$700 million in U.S.-based projects. Additional global real estate investment partners include: Goldman Sachs & Co., Deutsche Bank, J.P. Morgan Asset Management, AJ Capital Partners, Agman Partners, GFI Capital Resources, GreenOak, Heitman, Relevant Group, Market Street Equities, The Berger Company, JW Capital Partners, Touchstone, Magellan Development, Union – Bank AG, Brown Legacy Group and Sterling Bay.

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, Mandara Spa and Commune Hotels and Resorts, Geolo Capital's mission is to cultivate enduring world-class brands in four core industries – real estate development, hospitality, investment and lifestyle. Geolo combines operational expertise, strategic vision and highly targeted capital to create long-term value for the companies in which it invests. For more information please visit www.geolo.com.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a portfolio of 14 premier brands. As of June 30, 2018, the Company's portfolio included more than 750 properties in more than 55 countries across six continents. The Company's purpose to care for people so

they can be their best informs its business decisions and growth strategy and is intended to attract and retain top colleagues, build relationships with guests and create value for shareholders. The Company's subsidiaries develop, own, operate, manage, franchise, license or provide services to hotels, resorts, branded residences, vacation ownership properties, and fitness and spa locations, including under the *Park Hyatt®*, *Miraval®*, *Grand Hyatt®*, *Hyatt Regency®*, *Hyatt®*, *Andaz®*, *Hyatt Centric®*, *The Unbound Collection by Hyatt®*, *Hyatt Place®*, *Hyatt House®*, *Hyatt Ziva™*, *Hyatt Zilara™*, *Hyatt Residence Club®* and *exhale®* brand names. For more information, please visit www.hyatt.com

About Two Roads Hospitality

Created in September 2016, Two Roads Hospitality is an international lifestyle company encompassing an unrivaled collection of distinctive properties, passionate people, and remarkable experiences around the globe. The company is named for the recently-merged Commune and Destination Hotels, bringing together over 40 years of combined expertise exclusively dedicated to the boutique and lifestyle space. Comprised of Joie de Vivre Hotels, Thompson Hotels, Destination Hotels, tommie and Alila Hotels & Resorts, the company is the leading operator of independent hotels with more than 85 properties in eight countries and growing, also boasting an extensive roster of award-winning restaurants and bars, stunning vacation residences, world-class golf courses, and indigenous spa and wellness offerings. For more information on Two Roads Hospitality, please visit www.tworoadshotels.com, follow us on Twitter @TwoRoadsHotels, or like us on Facebook.

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