

AZORA COMPLETES THE ACQUISITION OF MEDPLAYA, ONE OF THE LEADING HOTEL OPERATORS IN SPAIN

- **Azora has acquired the hotel group Medplaya, which currently operates 15 hotels in Spain with approximately 4,000 rooms**
- **The transaction includes the acquisition of 6 owned hotels with over 1,500 rooms in Catalonia and Costa del Sol, as well as the operating company, which manages a further 9 hotels**
- **Azora acquired 7 hotels from Medplaya in 2019, with around 1,700 rooms, in Benidorm and the Costa Del Sol, which have since been operated by Medplaya under lease agreements**
- **The transaction consolidates the Medplaya group, with the ambition to grow the platform through new acquisitions and third-party management contracts, and increases the total number of hotels under the management of Azora European Hotel & Lodging F.C.R. to 54**

Madrid, 6 October 2025 – Azora, a leading international alternative investment management platform, has acquired Medplaya Hotels, S.L., one of Spain’s leading hotel operators, through its Azora European Hotel & Lodging, F.C.R. (“**AEHL**”) fund.

The acquisition comprises 6 owned hotels with a combined total of over 1,500 rooms across Costa del Sol and Catalonia, as well as Medplaya’s operational businesses. Founded in 1967, Medplaya operates 15 hotels with around 4,000 rooms, including 7 previously acquired by Azora in 2019, across the Costa del Sol, Costa Brava, Costa Dorada and Costa de Barcelona.

The transaction, which has been approved by the Spanish National Markets and Competition Commission (CNMC), allows Azora to consolidate a leading hotel platform in the Spanish market with a total of 13 owned assets. Azora will implement an investment program to reposition Medplaya’s hotels and improve operational performance, and will seek to grow the Medplaya platform across the Iberian Peninsula through a combination of new hotel acquisitions and new lease and management agreements with third party owners. Agustí Codina will continue as CEO and Chairman of Medplaya, with its offices remaining in Girona.

The acquisition further strengthens Azora’s AEHL fund, bringing the total number of hotels under its control to 54. Across Europe and the US, Azora now manages more than 14,500 rooms in 60+ hotels, and the firm has invested over €4.15 billion in more than 110 hotels and 28,000 rooms since 2011. Its strategy spans high-quality hotels, urban hostels and assets requiring active management and repositioning, partnering closely with leading operators to maximise value.

Javier Arús and Gonzalo García-Lago, Partners in charge of Hotels at Azora, stated: “The acquisition of Medplaya not only strengthens our hotel portfolio across Spain, but also reaffirms our conviction in the growth potential of the European and Spanish tourism markets and Medplaya, as a valued partner since 2019 with its strong management team. Expanding our in-house managed, diversified hotel portfolio in Spain aligns with our broader investment strategy and builds upon our managed platforms across other European markets, including Latroupe and BluSerena in Italy, and Donkey Hotels in Greece, reinforcing our position as a leading investor in the European hotel and leisure sector.”

Agustí Codina, Chairman of Medplaya, said: *“Since 2019, we have enjoyed a long-standing partnership with Azora, whose confidence in us positions them as the ideal partner to continuing driving Medplaya’s growth across Spain. Recognised as a leading hotel management platform in Spain, we are entering a consolidation phase with ambitious plans to expand through new assets from Azora and third-party owners. Simultaneously, we are committed to continuity - keeping our Girona offices and the approach that has brought us success”.*

In the transaction, Uría Menéndez, KPMG, and Almar advised Azora, while Xavier Genover acted as legal advisor and Banca March as financial advisor to Medplaya.

For further information:

FTI Consulting (Europe)

Richard Sunderland / James McEwan / Ellie Smith

Teléfono: +44 (0) 203 727 1000

Email: Azora@FTIConsulting.com

Azora Press (Spain)

Nacho Miquel: nacho.miquel@irazustacomunicacion.com

Alberto Rodríguez: alberto.rodriguez@irazustacomunicacion.com

Teléfono: +34 91 563 41 79

About Azora

Azora, operating in the pan-European and U.S. real asset markets, is a leading alternative investment manager with €14.6 billion in assets under management. For over 20 years, Azora has been successfully developing and managing value-added investment strategies based on global megatrends, with a special focus on operationally intensive asset classes. To date, Azora has achieved a combined net IRR of 19% across all its investments, leveraging its expertise to deliver exceptional long-term value and alpha to investors.

Azora was founded in 2003 by Concha Osácar and Fernando Gumuzio and employs over 600 professionals across three offices in Europe and the U.S. Azora prides itself on its inclusive and entrepreneurial culture, and its vision of becoming a force for change in the world through its commitment to the highest levels of environmental and social sustainability.

About Medplaya

Based in Girona and Benidorm, the Medplaya Group was founded in 1967 and has since established itself as a benchmark hotel chain in the management of tourist properties located along the coast. Its nearly six decades of history attest to its experience and commitment to continuous improvement.