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AZORA ACQUIRES THE EMBLEMATIC HOTEL VILALARA THALASSA RESORT IN THE ALGARVE (PORTUGAL)

- **Leading 5* Luxury Hotel in the Algarve with 118 rooms located in Praia das Gaivotas, in Porches**
- **The purchase of Hotel Vilalara consolidates Azora's positioning in the Algarve following the acquisitions of the 5* Tivoli Vilamoura and 5* Tivoli Carvoeiro hotels in July**
- **Azora European Hotel & Lodging Fund has a total investment capacity of more than €1.5 billion to invest in hotel and leisure opportunities across Europe, primarily in sun and beach assets**
- **This acquisition reinforces Azora's view on the near-term recovery of tourism in Europe and the attractiveness of the Algarve region to outperform in this recovery**

Madrid, August 9, 2021 - Azora, through Azora European Hotel & Lodging, F.C.R. (the “Fund”), has acquired the 5* Luxury Vilalara Thalassa Resort hotel in the Portuguese Algarve region.

The 5* Luxury Vilalara hotel is a landmark hotel in the Algarve, located on the beachfront of Praia das Gaivotas in the municipality of Porches. The hotel has 118 rooms and suites and is considered one of the best resorts in Portugal, due to its privileged location and the quality of service provided. The hotel is operated by the Blue & Green company.

The acquisition of Hotel Vilalara reinforces the Fund's privileged positioning in the Algarve with three unique and irreplaceable assets, leaders in the 5* segment in their respective locations.

The Fund, which was launched in July 2020 after a first closing with €680 million in capital commitments, has a total investment capacity of over €1.5 billion to invest in leisure hotel opportunities across Europe, primarily in sun and beach assets. This transaction is the Fund's fourth since its inception, following the acquisition of the seed portfolio (comprising 10 resort hotels and 4 urban hotels throughout Europe), the Giverola Resort, a hotel on the Costa Brava, and the purchase of Tivoli Vilamoura and Tivoli Carvoeiro in the Algarve.



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Concha Osácar, co-founding partner of Azora, said: "*The Vilalara Hotel transaction reinforces our belief in the recovery of tourism in Europe and the unique positioning of the Algarve to play a leading role in this recovery. In Azora we remain convinced of the attractiveness of this region and the Portuguese market and we want to remain very active working with hotel groups*".

For more information:

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About Azora

The Azora Group ("Azora") is a leading independent asset manager based in Spain, which has invested over 4 billion euros of capital since its inception in 2003 and currently manages around 3.2 billion euros of assets under management (as of December 2020).

Its platform, one of the largest in Spain, has more than 200 professionals with extensive experience across the entire real estate cycle, including sourcing, structuring and investing, new developments and repositioning, asset management and leasing and sale of individual assets or portfolios.

Azora has traditionally focused on residential, hotel, office and renewable energy, and is currently developing new investment themes in logistics, seniors housing and alternative real estate debt. Azora currently manages one of the largest portfolios of residential rental units, with over 14,000 homes, and created the largest hotel portfolio in Spain under variable lease agreements with hotel operators with over 13,000 keys, which was acquired by Blackstone in July 2018.



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