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Media Release

## StayWell Holdings and Prince Hotels Inc. announce acquisition of The Arch London for The Prince Akatoki

- StayWell Holdings and Prince Hotels Inc. have announced the acquisition of The Arch Hotel London, located in Great Cumberland Place near Marble Arch & Marylebone.
- StayWell Holdings and Prince Hotels Inc. announced the creation of a new, 5-star international hotel brand, The Prince Akatoki, in June this year.
- The hotel will be rebranded in 2019 and will be the first hotel globally under The Prince Akatoki brand.
- The Prince Akatoki brand complements the wider portfolio of brands managed by StayWell Holdings, offering a luxury 5-star hotel brand to the Group's already successful portfolio.

StayWell Holdings, a subsidiary of Prince Hotels Inc. which is one of Japan's leading hotel and leisure companies, have announced its first property under The Prince Akatoki brand, with the acquisition of The Arch London, which will undergo a refurbishment, rebrand and repositioning in 2019.



THE PRINCE AKATOKI

The Prince Akatoki is a new brand reflecting visual elements synonymous with Japan, and signature experiences that are unique to Japanese hospitality.

Situated in the beating heart of London, in the chic residential area of Marylebone, the multi-award-winning hotel is positioned in a superb location for guests to enjoy everything this buzzing tourist destination has to offer – from a walk-through Hyde Park to a show in West End and shopping in London's most acclaimed fashion districts.

Marylebone acts as an oasis of tranquillity for both locals and tourists. Famous for its leafy streets lined with Victorian homes, Marylebone is filled with small, independent shops while also being one of London's most acclaimed fashion districts. Quaint cafes spill onto the streets in Marylebone with various markets taking place on a regular occurrence making the area a true urban village. The Prince Akatoki in London will showcase the meeting of English heritage and global connectivity with the unique sophistication and hospitality of Japanese culture.

**Mr. Masahiko Koyama, President of Prince Hotels, Inc. said** "we are honoured to announce that our first overseas luxury brand, The Prince Akatoki will be opening in the

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world's leading city, London. We are very thankful for being able to come across The Arch London, a well-known hotel loved by guests. Together with StayWell, we will strive to deliver the Japanese culture and hospitality through The Prince Akatoki brand to the world. Through this, we will endeavour to transform Prince Hotels from a Japanese chain into a global chain."

**Mr. Simon Wan, President and Director of StayWell Holdings Pty Ltd** said the demand for luxury hotel accommodation in London, particularly Marylebone and Marble Arch area, remains unparalleled, making the opportunity to acquire The Arch Hotel one that the Group had to seize.

"Demand in the London hotel market is strong and resilient, however with a shortage of supply, and existing properties being tightly held, it is increasingly difficult for new brands to penetrate the market," Mr. Wan said.

"Based on the stable historical returns of the property and its recognised excellence in outstanding customer service, alongside the brand promise of The Prince Akatoki, I am confident this hotel will be a welcome addition to the vibrant neighbourhood it will reside in," he said.

The Prince Akatoki in London will see travellers experience luxury services and amenities that reflect key elements of the unique, refined Japanese hospitality and culture – all while visiting one of the busiest cities in the world.

"Our vision is to bring an authentic, luxurious experience to people when they are travelling to international destinations outside of Japan," Mr. Wan said.

"Key to this is the importance placed on mindfulness, service, tranquillity and a peerless aesthetic. This is precisely what The Prince Akatoki brand will deliver, starting with this first property in London."

This year alone, The Arch London's luxury hotel offering and excellence in customer service has been recognised by a suite of awards including:

- Winner - Best Loved Hotels *Best Hotel in London 2017-18*
- Finalist - Conde Nast Johansens Annual Awards for Excellence *Best Urban Hotel 2018*
- Finalist - AA Hospitality Awards *Customers' Choice Award 2018-19*
- Winner - Conde Nast Johansens Annual Awards for *Best Service Luxury Hotels, Spas, Venues 2019*

These milestone announcements add weight to the already impressive portfolio of brands operating under Prince Hotels Inc. and StayWell Holdings with the Group accelerating its inbound strategy and global development that StayWell has been practicing.

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### **About StayWell Holdings:**

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One of the largest hotel management groups in Asia Pacific, StayWell Holdings, and its parent company Prince Hotels Inc., offers a diverse portfolio of properties across a combined network of 75 open and operating hotels worldwide.

Prince Hotels & Resorts and StayWell's combined brand offerings include The Prince Akatoki, The Prince, Grand Prince Hotel, Policy, Park Regis, Prince Hotel, Leisure Inn Plus, Prince Smart Inn, and Leisure Inn. Each brand offers guests quality experiences ranging from luxury to lifestyle through to midscale.

Prince Hotels & Resorts and StayWell have set a strategic goal to deliver 250 hotels in the medium to long term. The expansion of both company brands will take place across the regions of Australia, New Zealand, Southeast Asia, Asia, Japan, Taiwan, Oceania, the Middle East, Europe and the United States.

Prince Hotels operate a combined network of 50 hotels, 31 golf courses and 9 ski resorts. StayWell has an existing network of 25 open and operating hotels and a further 15 hotels that are committed and opening over the next few years. In addition, StayWell has two key strategic partners being Manhattan Hotel Group in China (19 hotels) and Cristal Group in the Middle East (11 hotels).

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