

LIONGROVE ACQUIRES WYNDHAM GRAND RIO MAR IN PUERTO RICO

Rio Grande, Puerto Rico, June 2, 2022 – LionGrove announces today the purchase of the stunning Wyndham Grand Rio Mar Puerto Rico Golf & Beach Resort in Rio Grande, Puerto Rico. The Resort will continue to be part of the Wyndham Hotels & Resorts family and will retain its current Wyndham Grand brand.

"We are extremely pleased with this fantastic new addition to the LionGrove portfolio," said Andro Nodarse-León, founder and CEO of LionGrove. "We now own three fantastic hotels and operate two of them on the beautiful Island of Puerto Rico, representing almost 900 keys in combined rooms inventory."

Wyndham Grand Rio Mar Puerto Rico Golf & Beach Resort joins the Wyndham Palmas Beach & Golf Resort as the second renowned Puerto Rico resort to be owned and operated by the LionGrove team. "This latest acquisition grows the LionGrove family to approximately 750 team members across the two hotels we operate," added Mr. Nodarse-Leon.

"With this acquisition, our firm grows as a unique, innovative hotel owner and operator while very favorably impacting the Puerto Rico hotel industry, economy and community," said Chris Sario, Senior Managing Director and COO of LionGrove. "With our extensive expertise in the management and ownership of resort properties, we will ensure this amazing property and all of our other hotels in Puerto Rico reach the highest levels of excellence."

Amadeo Zarzosa, LionGrove's Senior Vice President, has been appointed as General Manager for the Wyndham Grand Rio Mar. "LionGrove has an incredible team of professionals that is committed to enriching the lives of our guests and team members," concluded Mr. Sario.

Andrew Dickey and the team at JLL represented the seller. Mark Fisher and the capital markets team at JLL represented LionGrove alongside its Chief Investment Officer, Phil Wade, on the financing of the acquisition.

Only 30 minutes from the San Juan metropolitan area and right in front of the ocean to enjoy the beautiful Rio Grande beach, the Wyndham Grand Rio Mar Puerto Rico Golf & Beach Resort is located on approximately 600 acres of beautifully manicured landscape with two miles of beachfront and picturesque views of El Yunque National Forest, the only tropical rainforest in U.S. The resort features 400 well-appointed guestrooms; nine restaurants; two championship



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golf courses designed by the leader in golf club management, Troon Golf; 11 Har-Tru® and two Laykold® tennis courts; spa; casino and approximately 100,000 square feet of diverse indoor and outdoor spaces for wedding events, conferences and conventions. The resort attracts international travelers and the local community as the perfect caribbean oasis for families, couples and business travelers.

About LionGrove:

LionGrove is a leading hospitality investment firm whose professionals have over 190 years of combined investment, financing and operational experience forged at some of the most prestigious private equity, investment banking and hotel companies in the world. The LionGrove team brings together the tenacious investment focus of seasoned Wall Street professionals with the eye for creating great environments and the passion for service of world-class hoteliers. LionGrove seeks to acquire and add value to its hotels and resorts located in fundamentally strong markets in the United States and its territories. LionGrove and its affiliates have offices in San Juan, Miami and Orlando. www.liongrove.com

About Wyndham Grand Rio Mar Puerto Rico Golf & Beach Resort:

Wyndham Grand Rio Mar Puerto Rico Golf & Beach Resort is nestled on approximately 600 acres along two miles-long section of golden beach adjacent to the El Yunque National Rainforest and the Mameyes River. The lush resort features 100,000 square feet of indoor and outdoor event space; a 7,000-square-foot casino; two world-class 18-hole golf courses; a 7,000 square foot spa and fitness center; multiple lounges and entertainment venues; international tennis center; and three beachfront pools. A total of nine restaurants and bars include the Roots Coastal Kitchen, Iguanas Cocina Puertorriqueña, Caicu Bar & Tapas, and Marbella Restaurant.

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