



PRIMEHOTELS

FOR IMMEDIATE RELEASE – July 2, 2018

Contact: Sarah Lukin, Chief Operating Officer
Pt Capital, LLC
office +1 (907) 433-6600 | cell +1 (907) 227-0803
email slukin@ptcapital.com

Private Equity Firm Acquires Upscale Finnish Hotel Chain

(Anchorage, Alaska) - Pt Capital Advisors announced today that it has acquired a significant strategic interest in Primehotels Oy, privately owned Finnish company, that develops, builds and operates unique and upscale hotels in multiple locations in Finland. Primehotels currently operates five hotels with a total of 609 rooms (<https://www.primehotels.fi/en/>). The flagship property is Hotel Katajanokka, a converted prison, that won the European Boutique Hotel Luxury award for the second time in 2018.

Primehotels Oy is projecting significant near-term growth with several new hotels, expansions to existing hotels and co-operation with international hotel brands. “We are pleased to partner with Pt Capital Advisors, who shares our vision for growth,” said Mr. Eero Nuutinen, Chairman of the Board of Primehotels. Finland offers many of the same tourists attractions as other Nordic countries, but is considerably more affordable to visit than Norway, Sweden, Denmark or Iceland, driving up demand. Mr. Tomi Peitsalo, CEO of Primehotels spoke of the current status of Finland’s tourism market, “It is telling that there are many new hotel projects under development, which will directly bring hundreds of new jobs and indirectly close to one thousand jobs.”

“The Finnish hotel market is an attractive investment due to the growth potential and positive market drivers; there is room and demand for new hotels” said Mr. Bill McDonnell, Managing Director and the head of Pt Capital Advisors European operations. Finland is an important travel hub between Asia and Europe. Finavia, the government-controlled Helsinki airport operator, has embarked on a €900 million investment program to increase the capacity for long-haul and transfer passengers. In addition, Helsinki annually welcomes more than 12 million ship passengers to the port of Helsinki, making it the busiest passenger port in Europe.

Mr. Hugh Short, Chairman and CEO of Pt Capital Advisors stated, “We look forward to our partnership with Primehotels. Their exceptional team performance has translated into positive customer experiences and industry-leading results.” Pt Capital Advisors has a history of investing in Northern hotel operations, as they are invested in Keahótel, the third largest hotel operation in Iceland, a nine-hotel operation with over 620 rooms and expected plans to add an additional two properties in August 2018 in Reykjavik.

The Primehotels acquisition closed on June 29, 2018.

Disclosure

This document should not be construed as an offer to sell or a solicitation of an offer to buy any securities or investment advisory services, and are intended for informational purposes only. Any offer will be made solely pursuant to a Private Placement Memorandum and Subscription Agreement ("Offering Documents") to qualified offerees. This document in whole or in part will not form the basis of and should not be relied upon in connection with any investment in any fund. To the extent that statements made in this document summarize provisions of the Offering Documents, they are qualified in their entirety by the terms of such Offering Documents. A copy of the Offering Documents must be reviewed and accepted prior to making a decision to invest in any fund. An investment in any fund may result in loss to an investor. Interests in Pt Capital's private funds are not offered or sold in any jurisdiction in which such offer, solicitation or sale would be unlawful, until the requirements of the laws of such jurisdiction have been satisfied.