



## Press Release

# THE SEASON OF THE HOTEL EXCELSIOR ON THE LIDO OF VENICE BEGINS

***Timely reopening of the Hotel Excelsior and beaches according to the retraining program promoted by COIMA SGR.***

Venice, 10<sup>th</sup> April 2017 – **COIMA SGR** – leading independent company in real estate investment funds management on behalf of Italian and international institutional investors – which on January 30<sup>th</sup>, 2015 officially took over the management of the “Lido di Venezia” Fund, including, among other assets, the Hotel Excelsior and Des Bains and Palazzo Marconi – **is opening Hotel Excelsior and beaches for the new tourist season in accordance with the schedule of the renovation program.**

Since taking over from the Hotel Excelsior's previous operator, on November 30<sup>th</sup>, 2016, COIMA SGR has completed the preliminary operations planned by the program in particular with reference to recoveries and architectural, technological, facility and safety improvements, for a total value of the works of over 3 million euros, so as to reopen the site according the schedule. Along with the Hotel, also the waterfront cabanas, which are currently undergoing additional extraordinary repairs, will be available when the beaches open to the public.

As decided during the unitholders Meeting of the “Lido di Venezia” Fund, COIMA SGR, the Fund's management company, will work together with **London + Regional Properties Group (L+R), which is responsible** for the management of the hotel.

COIMA SGR was assisted by COIMA Srl as development manager as well as R&S Engineering, EC Engineering, and Milan Ingegneria for engineering design and construction supervision.

**London & Regional Properties Group** – an international hotel investment specialist with a portfolio of 9 billion pounds and nearly 12,000 rooms – focuses on three business areas: hotels in prime locations; real estate development, making long-term investments in development or restructuring projects; and leisure, i.e. wellness, hospital and health real estate.

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**COIMA SGR**, authorized by the Bank of Italy in 2007, is a leading independent company in the management of real estate investment funds on behalf of Italian and international institutional investors. Today COIMA SGR manages 19 real estate investment funds, with investments worth over 5.5 billion Euro.

**COIMA** was founded in 1974 by the Catella family together with Domo Media, and is specialized in development and management of real estate assets on behalf of institutional investors. COIMA collaborates with leading Italian and international investors, such as sovereign wealth funds, pension funds, banks, insurance companies, developers, real estate funds and private equity groups. In more than 40 years of activity, COIMA has developed and managed properties totaling over 5 million square meters including Porta Nuova, one of the most prestigious urban regeneration project in Europe.



Italy

SEC Relazioni Pubbliche +39 02 624.999.1

Daniele Pinosa – pinosa@segrp.com – +39 335 7233872

Fabio Leoni – leoni@segrp.com – +39 348 8691144

International

Tancredi Group +44 (0)207 8877632

Giovanni Sanfelice – giovanni@tancredigroup.com - +44 777 5858152

Salamander Davoudi – salamander@tancredigroup.com - +44 7872057894