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PRESS RELEASE - SUNBORN GROUP

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SUNBORN GIBRALTAR ISSUES SUCCESSFUL 58 M EUR BOND

Sunborn Hotel Gibraltar has issued a 58 M EUR bond with DNB Markets. According to the company's Executive Director, **Mr. Hans Niemi**, the issue was highly successful and fully subscribed - the product and the operations received plenty of interest in the markets, even in the face of ongoing Brexit negotiations. *During the past three years we have been working very hard to convey the company's bold vision of pioneering innovation in every aspect of its product, services and design. I am extremely pleased to see this work has proven fruitful, says Mr. Niemi.*

Indeed, since its inception in 2014, the Yacht Hotel has seen business levels increase more than 20% year over year. Annually, Sunborn is welcoming over 300,000 guests to the resort whether in the hotel, restaurants, bars, spa or casino. The hotel maintains its position as the only five star hotel in Gibraltar and has been awarded 5 Star status according to the AA Quality Standards. Furthermore, the innovative Sky Restaurant recently received the AA award of Two Rosettes.

These developments haven't come unnoticed with the World Travel Awards having nominated the hotel to become both Gibraltar's Leading Hotel & Leading Conference hotel as well as being ranked #1 on Trip Advisor, the pole position it has held since opening. The hotel also received the award for the Best Interior Design at the Europe Property Awards in London 2016.



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Sunborn Group currently owns two Super Yacht properties, Sunborn Gibraltar and Sunborn London, and has implemented an expansion plan with locations in several other major cities in the Americas, Asia and Europe.

Mr. Niemi explains, that the recent bond release strengthens the financial position of the company and allows for more performance and expansion driven strategy going forward. Our business in Gibraltar is now stabilized and growing. It was time to replace a successful Government led development finance package – namely provided by Credit Finance Company Limited - with this internationally backed bond issue, according to Mr. Niemi.

The bond, to be listed on Nasdaq Stockholm, follows the successful bond issue of Sunborn London, listed on Nasdaq Helsinki last year.

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