

GRECOTEL

HOTELS & RESORTS

New Investments of 60 Million Euros in the Greek Region by Grecotel

The **N. Daskalandonakis-Grecotel Group**, a pioneer and leader of Greek tourism, is announcing a new **60 million euro** investment program focused on the creation of "third generation" units through radical renovations and expansions of its hotel complexes, further developing for another year.

It is noted that the group companies have already completed an investment program of hotels in the last three years, upgrading of **62 million euro** by enhancing the hospitality infrastructure of the Greek region in Crete, Corfu, Rhodes, Halkidiki and Peloponnese.

Specifically, major renovations and extensions to luxury hotel complexes such as **Corfu Imperial** and **Lux Me Daphnila Bay Dassia** in Corfu, **Pella Beach** in Halkidiki, **Casa Marron** (formerly Lakopetra Beach) in Achaia, **Lux Me White Palace** in Rethymno **Lux Me Rhodes** in Rhodes have been fulfilled recently. As part of the group's extensive upgrade program, a renovation program is also being implemented at Riviera Olympia & Aqua Park, the impressive hotel complex in the Peloponnese, which has completed 15 years of operation this year.

Lux Me, a new successful hotel product

Lux Me is a luxurious innovative hospitality offer from Grecotel that responds to international market trends. Launched at the **White Palace** in Rethymnon, the group has already expanded its application to hotels in **Corfu** and **Rhodes**. **Lux Me White Palace, Lux Me Daphnila Bay Dassia and Lux Me Rhodes** offer **LUXURY MADE EASY®** and **LUXE ALL-INCLUSIVE LIVING®** packages. It is a unique concept that is about the ultimate and unparalleled luxury holiday experience, with high-end gastronomy restaurants, great rooms, suites and villas, impressive pools and personalized service. An unmistakable witness of the venture's great success is the entry of Lux Me hotels into the Group complexes with the **highest occupancy**, resulting in one of the **highest revenues** per Grecotel room available. At the same time, these units record a **very high percentage of repeat customers**, which is increasing each year.

In fact, the **Lux Me White Palace** in Rethymnon is constantly updated with **enriched product and new infrastructure**. **The upgrading plan** for the Lux Me White Palace hotel complex for 2020 is to create **new themed restaurants, luxury accommodation and the new Grecoland**, while adding **5 spectacular swimming pools, refurbished infrastructure and spa services**, as well as **upgraded surroundings, creating beautiful gardens, an idyllic natural atmosphere in tune with the modern perception of well-being**.

Stable at the Top of Greek Tourism

The **N. Daskalandonakis Group-Grecotel**, with its Chairman and Founder Nikos Daskalandonakis, manages **32 4-star and 5-star tourist units across Greece** and has a capacity of **6,300 rooms (16,500 beds)** with over **2,000,000 room nights per year by 350,000 guests**. In addition, according to ICAP data, it holds the first place among hotel

groups with **4% of the Greek market**, more than double than the one of the next company. The Group employs **6,500 employees**, making Grecotel the largest employer of Greek tourism, with an overwhelming number of employees coming from the areas where the hotel units are based.

Accounting for the last 15 years, the group has spent a total of **500 million euros** on investments related to **new units, renovations, extensions and upgrades of existing hotels**. It is noted that at the beginning of the current tourist season, the Group **reduced its prices in line with the new tax arrangements** to reduce VAT in areas affecting the tourist package.

Excellence in Hospitality

The group's activities extend to other areas related to the **promotion of the overall Greek tourism product**. First, the group introduced **authentic organic products** into its hotel restaurants becoming a pioneer linking hotels to local agricultural production. The products of Grecotel's traditional farm in Rethymnon are now available through the **e-shop AgrecoFarms**, the Duty Freees in the country and in international markets. Furthermore, for its environmental initiatives, Grecotel has been honoured with some of the most important environmental awards in the world and is an example for leading educational institutions.

In addition, the N.Daskalantonakis-Grecotel Group, since its establishment, has recorded a long and uninterrupted course of significant discrimination and excellence. **Since 1975**, the group's hotels, the founder and management have received thousands of awards for high-quality services, warm hospitality, a substantial contribution to the upgrading of Greek tourism, social work, conservation initiatives and highlighting the environmental and cultural heritage of Greece.

Corporate social responsibility

The social and charitable activity of the N.Daskalantonakis-Grecotel Group through the **“Nikos Daskalantonakis-NDF”** organization is multi-levelled in terms of systematising the long-term social contribution and **Corporate Social Responsibility** from his birthplace, **Rethymnon** and **Crete**. The first of the three main goals of the institution is to **support the education** of young people, through the granting of scholarships to continue their studies, mainly in the tourism industry. Only within its first two years of operation, the institution is already implementing the **2nd scholarship programme** for the academic year 2019-2020. The second main purpose is to create a **creative link between Culture and Tourism**, supporting initiatives and actions that preserve and promote the cultural heritage of our country. Lighting up the experience and continuing the contribution to the **excavation and the Museum of Ancient Eleutherna**, the institution further enhances its presence in the field of culture through significant sponsorships, such as the conservation and restoration work of the **Rethymnon Conservatory** (Neraze Mosque), one of the the most emblematic monuments of Crete. The third main objective is to **link the primary production of Crete and all of Greece with Tourism**, in order to effectively support local producers and promote their products better.

N. Daskalantonakis Group