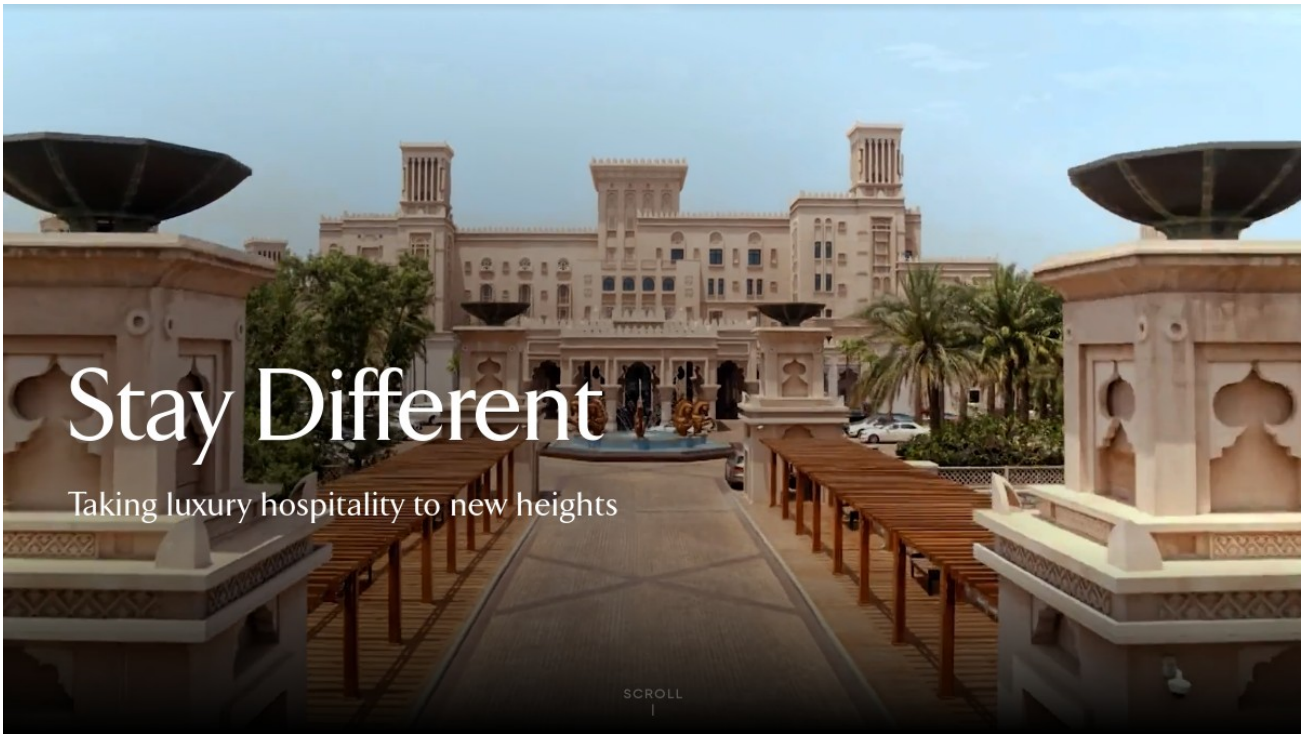
Jumeirah Group expands presence in Europe with key acquisition in Geneva



The move signals Jumeirah's appetite for investment in key cities that support the diversification of its portfolio and build brand equity as a globally recognised luxury hotel operator

DUBAI, United Arab Emirates, February 6, 2023/ -- Jumeirah Group (Jumeirah.com) acquires legendary Le Richemond hotel on the banks of Lake Geneva, Switzerland; the luxury hospitality company is focused on international expansion as it targets strategic gateway cities.

Jumeirah Group, the global luxury hospitality company and member of Dubai Holding, today announced the acquisition of its first property in Switzerland as it continues its growth trajectory and international expansion. The flagship property - Le Richemond - was founded in 1875 and is located on the banks of Lake Geneva in a prime location at the heart of the city's business district and a short walk from the city's luxury designer boutiques. The acquisition forms part of the Group's strategy to build its brand profile in gateway destinations across the world.

The move signals Jumeirah's appetite for investment in key cities that support the diversification of its portfolio and build brand equity as a globally recognised luxury hotel operator. Geneva, as a thriving city, synonymous with luxury living, with a strong international business community and a robust high-end tourism sector, will support Jumeirah's vision to become one of the world's top five luxury hotel brands.

The art deco property with its charm and grandeur has been a popular destination for well-known personalities throughout the years. The hotel features 109 keys with 87 rooms and 22 suites, boasting stunning views across Lac Léman and the mountain peaks of Mont Blanc. The property will undergo extensive renovations, which will commence as soon as possible, to reposition and elevate the guest experience to a level consistent with Jumeirah's brand expectations. Jumeirah plans to introduce its signature wellness and fitness concepts and will also focus on bringing its culinary expertise to the banks of Lake Geneva, a city well-regarded for its diverse culinary craftsmanship and innovative spirit, with the introduction of unique destination dining concepts.

Katerina Giannouka, Chief Executive Officer of Jumeirah Group said: "This is an important acquisition for Jumeirah as it marks our entry into Switzerland, presenting guests with a prestigious address to stay in the heart of Geneva's most desirable destination, as well as serving as a gateway to world-renowned ski resorts. Le Richemond is a legendary property with a 140-year legacy and impeccable pedigree, and we are committed to preserving this heritage as we redesign the hotel. We are in pursuit of the finest architects and designers to curate an exceptional hotel within the Jumeirah portfolio, and we are confident that the re-launch of this property as a new ultra-luxury hotel in Geneva following the completion of the planned renovation works (currently expected in 2025), will support the city's tourism economy, attracting both domestic and international visitors for business and leisure."

Giannouka continued: "As the gateway to the mountains of Europe, Geneva is strategically significant for us as we look to diversify our portfolio in major cities with both summer and winter resort destinations."

Jumeirah's new property in Geneva is its fifth in Europe, joining The Carlton Tower Jumeirah, and Jumeirah Lowndes Hotel in London, UK; Capri Palace Jumeirah on the island of Capri, Italy; and Jumeirah Port Soller Hotel & Spa in Mallorca, Spain. Jumeirah Group, which originated in Dubai in the United Arab Emirates, has a portfolio of 26 hotels and resorts across Europe, the Middle East and Asia.

Jumeirah Group is a member of Dubai Holding, a diversified global investment company with operations in over 13 countries, employing more than 20,000 people and with an extensive portfolio of over AED 130 billion worth of assets that support the diversification and sustainable growth of Dubai's economy across key sectors.
Distributed by APO Group on behalf of Jumeirah Group.

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About Jumeirah Group:
Jumeirah Group, a member of Dubai Holding and a global luxury hotel company, operates a world-class 6,500+-key portfolio of 26 luxury properties across the Middle East, Europe and Asia.

The group boasts some of the most prestigious and captivating properties in the world, from the iconic flagship hotel and timeless pinnacle of luxury, Burj Al Arab Jumeirah, and lavish Arabian palaces across Dubai's Madinat Jumeirah, to its contemporary Maldivian island paradise at Olhahali Island and art-inspired dolce vita on the island of Capri. Whether a modern twist on a British classic in the heart of Knightsbridge at The Carlton Tower Jumeirah, or a futuristic setting at Jumeirah Nanjing, Jumeirah's name is synonymous with service excellence, crafting exceptional experiences for everyone who walks through its doors.

Beyond its properties and resorts, Jumeirah Group is also dedicated to destination dining experiences, combining the most authentic and diverse cuisines with spectacular settings to create those unforgettable moments worth sharing. With over 85 restaurants across its portfolio, Jumeirah Group's award-winning homegrown concepts including Sal, KAYTO, Shimmers, Al Mare, Pierchic and French Riviera, enjoy an enviable reputation for culinary excellence, with ten featuring in the Gault&Millau UAE 2022 guide. The group also has three Michelin starred restaurants – Shang High, L'Olivo and Al Muntaha.

The health and safety of guests and colleagues remains Jumeirah Group's utmost priority and as such, the group has implemented a series of protective measures across all of its hotels and strictly adheres to each market's respective government directives.
www.Jumeirah.com

About Dubai Holding:
Dubai Holding is a diversified global investment company with operations in 13 countries and employing over 20,000 people. Established in 2004, Dubai Holding touches the lives of millions of Dubai residents and visitors through its extensive portfolio of over AED 130 billion worth of assets that support the diversification and sustainable growth of Dubai's economy across 10 key sectors: Real Estate, Hospitality, Leisure & Entertainment, Media, ICT, Design, Education, Retail, Manufacturing & Logistics and Science.

Our portfolio is comprised of five leading companies: Dubai Holding Real Estate, one of the largest landowners and integrated master developers in Dubai; Dubai Holding Asset Management, which offers a world-class portfolio of 10 business districts, 20 retail destinations and 15 residential communities that collectively enable business and tourism activity as well as an enriched living experience for residents; Dubai Holding Hospitality, which manages leading hospitality assets and a diverse collection of unique F&B concepts as well as top-notch hotel brands including Jumeirah, Dubai Holding's flagship hospitality brand and global luxury hotel company; Dubai Holding Entertainment, which comprises Dubai's leading leisure attractions, media and entertainment venues such as Ain Dubai, Global Village, Dubai Parks and Resorts, ARN, and Roxy Cinemas, amongst others; and Dubai Holding Investments, a dedicated vehicle responsible for developing and implementing the Group's investment strategy, and managing a diverse portfolio of strategic and financial investments across public and private markets in the UAE and internationally. Focused on long-term and sustainable value creation, it has investments in Dubai Waste Management Centre, Du and Azadea, as well as joint ventures and partnerships with Brookfield, Emaar and others.