



NEWS RELEASE

Sani/Ikos Group enters new strategic partnership agreement with GIC valuing the business at €2.3bn

SINGAPORE/THESSALONIKI, 22 September 2022 – Sani/Ikos Group (SIG), the leading luxury beach resort group in the Mediterranean, and GIC, global institutional investor, have entered into a strategic partnership under which GIC will become the leading shareholder alongside SIG’s management team. The transaction values the Sani/Ikos Group at €2.3 billion. The transaction is expected to close in the 4th quarter of 2022, subject to customary regulatory approval.

Under the leadership of its founders, Stavros Andreadis, Andreas Andreadis and Mathieu Guillemin, who remain significant shareholders, SIG has grown from the family-owned Sani Resort in Greece to the fastest-growing and most successful luxury resort owner-operator in the Mediterranean. Since its creation in 2015 SIG has expanded its asset base and scale by a factor of four with the backing of blue-chip investors including funds managed by Oaktree Capital Management L.P., funds managed by Goldman Sachs Asset Management, Moonstone, Florac and Hermes GPE who will be selling their stakes to GIC as part of this transaction.

Andreas Andreadis and Mathieu Guillemin will continue to manage SIG as CEOs and Co-Managing Partners, while Stavros Andreadis will become Honorary Chairman of the Group.

The strength of SIG’s business has been evidenced by its growth and resilience, including during Covid. In 2022, bookings at SIG resorts were up +52% compared with 2021 and +57% compared with 2019. Both Sani and Ikos concepts are delivering exceptional guest satisfaction in outstanding beach resort properties. Ikos has successfully combined, in an innovative way, real luxury with the power of all-inclusive as illustrated by the #1 global ranking achieved in TripAdvisor’s Traveler’s Choice Best All-Inclusive category for five consecutive years to 2022.

The new partnership with GIC will further strengthen the resources available to the Group to deliver on its five-year investment plan of over €900 million, contributing to the support of local economies and the creation of new jobs in the Mediterranean.

SIG has also gained recognition among the industry for its continuous commitment to social responsibility and a future of sustainable tourism. The Sani Green programme, which launched in 2008, and Ikos Green, which began at the brand’s inception, have developed over the years into an integrated, award-winning ESG programme that focuses on delivering positive environmental, social, and economic results.

“We are excited to welcome GIC on board and look forward to bringing the Sani/Ikos Group magic to guests across the Mediterranean and beyond”, said **Andreas Andreadis and Mathieu Guillemin, CEOs of the Sani/Ikos Group**. “Over the past years, the Sani/Ikos Group has led a remarkable path, with significant investments, international expansion and strong financial performance. This was achieved despite the pandemic and thanks to the support of our shareholders, who were outstanding partners, and to our management and employees whose dedication and talent are second to none in our industry. We can now solidify our leading position across the Mediterranean, to the benefit of our shareholders, our people and the communities where we operate.”



Lee Kok Sun, Chief Investment Officer of Real Estate, GIC, said: “We are pleased to partner the Sani/Ikos Group as they continue their efforts to strengthen their brand and expand their presence in Europe. The group’s assets are well-located and the team is known for providing excellent hospitality experiences. We believe this investment will generate resilient returns and is testament to our confidence in the Greek and wider European tourism sector over the long term.”

Tracy Stroh, Region Head of Europe, Real Estate, GIC, said: “Given its strong brand, we believe the Sani/Ikos Group is well-positioned to capitalise on the growth of the Mediterranean Europe resort market. We look forward to working with SIG’s management team to add value by enhancing existing assets and offering attractive resort accommodation in the region.”

On 22 July 2021, Sani/Ikos Financial Holdings 1 S.à r.l. issued €300,000,000 5.625% Senior Secured Notes due 2026 (the “Notes”). The Notes include a portability feature and are expected to remain in place following closing of this transaction.

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About GIC

GIC is a leading global investment firm established in 1981 to secure Singapore's financial future. As the manager of Singapore's foreign reserves, GIC takes a long-term, disciplined approach to investing and is uniquely positioned across a wide range of asset classes and active strategies globally. These include equities, fixed income, real estate, private equity, venture capital and infrastructure. Its long-term approach, multi-asset capabilities and global connectivity enable it to be an investor of choice. GIC seeks to add meaningful value to its investments. Headquartered in Singapore, GIC has a global talent force of over 1,900 people in 11 key financial cities and has investments in over 40 countries. For more information, please visit www.gic.com.sg or follow on [LinkedIn](#).

About Sani/Ikos Group

The Sani/Ikos Group is an innovative and fast-growing group of luxury resorts in unique beachfront locations in the Mediterranean. Under the brand names Sani Resort and Ikos Resorts, the Group develops, owns and operates over 2,750 rooms and suites spread across 10 unique resorts in Greece and Spain, all ranked amongst the best luxury resorts in the world. The Group has secured four additional projects (1,578 rooms, suites and villas) for further expansion of the Ikos brand in Greece (Corfu & Crete), Spain (Mallorca) and Portugal (Algarve), planned to launch operations from 2023 to 2025 and aims to continue developing the Sani Resort and Ikos Resorts brands in Greece and abroad. A leader in sustainable hospitality, the Group has an ambitious ESG strategy and agenda and is a member of the United Nations Global Compact. For more information, please visit www.saniikos.com

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