

ASX Announcement

10 April 2019

## Launch of New Hotels, Tourism and Leisure Funds Management Initiative

Elanor Investors Group (“ENN”, “Elanor” or “Group”) is pleased to announce the establishment of a new multi-asset accommodation fund, the Elanor Luxury Hotel Fund (“ELHF” or “Fund”).

ELHF will comprise an initial portfolio of two Australian high quality premium hotels with significant near term operational and strategic value-add opportunities.

At inception, the Fund will have an asset portfolio valued at approximately \$99 million, incorporating:

- Mayfair Hotel Adelaide – a 170 room upper upscale hotel, located in Adelaide SA; and
- Adabco Boutique Hotel – a 69 room upscale hotel, also located in Adelaide SA.



The properties are managed by 1834 Hotels, a specialist metropolitan and regional hotel operator.

Marianne Ossovani, ENN’s Head of Hotels, Tourism and Leisure said: “The strategy of the Fund is to acquire high investment value luxury hotels and add value to the hotels through the execution of operating performance initiatives as well as realising on the strategic value add opportunities at the hotels. The Fund is well positioned to leverage the growing international and domestic demand for ‘upper scale’ accommodation.”



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Glenn Willis, ENN's Managing Director and Chief Executive Officer, said: "The establishment of the new Elanor Luxury Hotel Fund reflects ENN's strategic focus on the accommodation hotels sector. This sector provides a range of investment opportunities to deliver strong returns for our capital partners. We are positive about further investment opportunities for the Fund."

ENDS.

For further information regarding this announcement please contact:

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**About Elanor Investors Group**

Listed on the Australian Securities Exchange in 2014, Elanor Investors Group (ASX:ENN) is an investment and funds management business with over \$1.25 billion in assets under management across Australia and New Zealand.

Elanor's key sectors of focus are hotels, tourism and leisure, commercial office and retail real estate. Elanor's investment management objective is to acquire and unlock value in real estate assets that provide strong income and capital growth potential.

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