

Press Release

029 Group SE: portfolio company Limestone Capital acquires eco-friendly luxury camp in the Italian alps

- **Third hotel development in Italy**
- **30 suites in the Monte Rosa massif**
- **Opening on 1 December for the winter season under the high-end luxury “Aethos” brand**

Berlin, 8 November 2022. 029 Group SE (ISIN: DE000A2LQ2D0), a global hospitality and lifestyle platform, announces that its portfolio company Limestone Capital AG, a fully integrated investment firm dedicated to identifying and creating value within the hospitality sector, has acquired an eco-friendly luxury camp in the Italian Alps in Champoluc, Italy.

This constitutes Limestone’s third investment in Italy. The Camp Zero Resort in Champoluc is perfectly located for skiing, hiking and mountaineering around the Monte Rosa Massif in the Aosta Valley and will be operated under Limestone’s high end luxury “Aethos” brand. Each of the 30 suites is built over two floors, connected by an inner staircase. The floor-to-ceiling windows offer a stunning view over the Aosta Valley. Other amenities include a bar, two restaurants, an expansive Spa, an indoor climbing wall, an underground parking garage with Tesla charging stations as well as a heli landing pad.

Limestone’s Managing Partner and Co-Founder Benjamin Habbel commented in the accompanying release: “Discounted valuations collide now with a strong recovery in luxury hospitality, and we continue to see a lot of untapped potential in Italy’s hotel real estate market which remains highly fragmented”.

Limestone plans to expand the property and continue to expand its unique active luxury offering. Aethos Monte Rosa will open on December 1, right in time for the winter season.

029 Group’s CEO and Co-Founder Lorin van Nuland commented: “We are very proud to see our portfolio company Limestone continuing to execute on their high value strategy of acquiring and turning around underappreciated hospitality assets. This is another highlight for Limestone right off the back of the wildly successful opening of its new Aethos hotel in Ericeira in Portugal last month. We believe Limestone is well positioned to become the leading next generation hospitality group.”

About 029 Group SE

029 Group Se believes that the next generation of consumer brands will be built on connection, experiences, and community. In a post-pandemic world, new patterns of work, life and leisure are emerging and accelerating. These trends create opportunities in hospitality and lifestyle for innovation-driven entrepreneurship with a strong community focus. 029 Group backs the most audacious entrepreneurs with a hands-on investment approach, focusing on areas where they can add significant value through their platform, global network and company building expertise. 029 Group is based in Berlin, Germany.

About Limestone Capital AG

Limestone Capital is a vertically integrated investment firm dedicated to identifying and creating value within the hospitality sector. Limestone acquires undervalued hospitality real estate and transforms it through management, capital investment and technology.

Limestone was founded by an experienced team of investors and operators leveraging technology, efficient asset management and consumer behaviour trends. With over €100 million in assets under management, Limestone focuses on destinations in the EU where it finds, develops and operates unique hotels and member clubs. Limestone has incubated and invested in several highly relevant operators, creating a portfolio of lifestyle brands.

In July 2022 the newest hotel asset of Limestone opened – the luxury design Hotel Ericeira Aethos.

Furter information: <https://www.029-group.com/>

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