

Press Release

## 029 Group SE: Portfolio company Limestone Capital acquires luxurious hotel resort in Sardinia

**Berlin, 5<sup>th</sup> March 2024.** 029 Group SE (ISIN: DE000A2LQ2D0), a global hospitality and lifestyle platform, announces that its portfolio company Limestone Capital AG, a leading alternative asset manager with a focus on hospitality and travel, has bolstered its Italian presence with the acquisition of a luxurious resort hotel in Costa Smeralda, Sardinia. The acquisition marks a significant addition to the growing portfolio of four hotels in Italy.

This strategic acquisition reflects Limestone's commitment to value creation through the repositioning of the property as an Aethos hotel, aiming to elevate it to a modern 5-star standard and enhance operational performance to drive profitability.

The luxurious five-star resort is set to open in May 2024 under the Aethos brand offering guests a secluded oasis in the heart of the Mediterranean.

The hotel will have a total of 63 rooms and suites, and the resort's architecture seamlessly blends culture and nature, with amenities like freshwater pools and a gym. Culinary experiences from ZAÏA Sardinia will feature a fusion of Mediterranean and Middle Eastern flavors. Wellness offerings will include holistic treatments, while curated oceanic adventures allow guests to connect with nature.

The interior design will be executed by Barcelona-based Astet Studio, aiming to maintain the essence of the authentic architecture of the Costa Smeralda and complement its interiors with a refined and fresh design focused aesthetic.

Benjamin Habel, CEO of Limestone Capital, expresses his enthusiasm for this acquisition, stating, "This acquisition represents a great milestone for Limestone Capital by expanding our presence in Italy and adding a luxurious asset in a globally renowned resort destination to our European portfolio. We are deeply committed to the growing hospitality sector in Europe and actively exploring numerous avenues for value-add acquisition and growth."

Limestone Capital Co-founder, Jeff Coe adds, "This transaction reconfirms Limestone Capital's conviction in the long-term prospects for the European leisure market and our belief that there is also significant pent-up demand for leisure travel. As we progress with our strategic growth plan, bolstered by existing assets across France, Spain, Italy, and Portugal, renowned for their top-tier hospitality, acquiring this hotel underscores our dedication to the European hotel sector".

Limestone Capital's strategic growth aligns seamlessly with its mission to provide unparalleled hospitality experiences to discerning travelers who seek excellence. The acquisition of the Sardinia hotel marks a significant milestone in bringing this vision to fruition.

### **About Limestone Capital AG**

Limestone Capital is a vertically integrated Swiss-based private equity firm that delivers value through transformation in the travel & leisure industry. Limestone's core focus is on value-add, special situations, and distressed opportunities, where they source, develop, and operate unique properties and operating companies often requiring significant repositioning, management change, and quality design. Most investments follow a branded platform strategy where value-add real estate is transformed by scalable, technology-enabled operating brands and seasoned management teams delivering double digit returns for shareholders and investors. Its platforms, including Aethos Hotels, Emerald Stay, and others operating over €1bn in real estate assets and have been featured globally in Architectural Digest, Bloomberg, Condé Nast Traveler, Forbes, Vanity Fair, Vogue, and amongst many others.

Further information: <https://www.limestone-capital.com/> & <https://www.aethos.com/>

### **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.

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

**029 Group SE**

Neue Schönhauserstr. 3-5

10719 Berlin

E-Mail: [ir@029-group.com](mailto:ir@029-group.com)

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