



SHANER HOTELS AND ITALY'S MARCUCCI GROUP ACQUIRE HISTORIC HOTEL UNIVERSO IN LUCCA, ITALY

50-50 Partnership to Develop Marriott Autograph Collection Hotel With Multi-Million Dollar Restoration and Renovation Program

STATE COLLEGE, PA, FEBRUARY, 2016 – Shaner Hotel Group, one of the hospitality industry's leading owner-operators of full- and select-service hotels, today announced that it has acquired the historic Hotel Universo in Lucca, Italy in partnership with Italy's Marcucci Group. The two companies, which were the winning bidders in a recent auction sale for the landmark property, intend to develop a Marriott Autograph Collection hotel through an extensive restoration and renovation program valued at approximately seven million euros.

The restoration and renovation program for the 70-room hotel is expected to be completed by the end of 2016.

Located in the 19th-century medieval city of Lucca, the Hotel Universo is home to many of the region's historic monuments and was converted into a hotel in 1857. The property features a large town square that became famous over the years for its many music and performing arts festivals that drew royalty and the great names of Italian and international operas to the Teatro del Giglio ("Theatre of the Giglio") on the opposite side of the square.

According to Plato Ghinos, President of Shaner Hotel Group, the acquisition of the Hotel Universo is another example of Shaner's growing international expansion efforts and in keeping with Marriott's Autograph Collection's focus on independent hotels featuring bold originality, rich character and uncommon details. "The Hotel Universo represents the rich heritage of the region's architecture, culture, arts and culinary offerings and we're delighted to once again partner with the Marcucci family to preserve and upgrade this iconic property. We think the new Hotel Universo will be an exceptional addition to the Marriott Autograph Collection's portfolio," he said.

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Shaner Hotels and the Marcucci Group Acquire Hotel Universo/2

Shaner Hotels' Shaner Italia division and the Marcucci Group are already joint venture partners in the recently upgraded the 180-room Renaissance Tuscany Il Ciocco Resort and Spa in the Tuscany region of Italy. "We want to bring the same distinctive focus on elegant accommodations, culture and the arts to the Hotel Universo that we created at the Renaissance Tuscany property with the Marcucci family," said Ghinos.

Ghinos added that over the next few years Shaner Italia plans to acquire up to five hotels in Italy. The company has also developed the exclusive French Leave resort property in the Bahamas and the recently opened Playa Largo resort on the historic Key Largo waterfront in Florida.

About Shaner Hotel Group

Shaner Hotel Group is one of the foremost owner-operator companies in the hospitality industry with more than 50 hotel properties owned and managed across the U.S., Italy and the Bahamas. New properties are constantly evaluated as the Shaner Hotel Group continues a conservative, yet opportunistic approach to growth. Shaner is an approved management company and franchisee of Marriott International, Inc., Hilton Hotels Corporation, Intercontinental Hotels Group and Choice Hotels. For more information about the company and its divisions visit www.shanercorp.com.

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