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**Shaner Italia S.R.L. Forms Joint Venture with
Athens, Greece-based CS Hospitality**

STATE COLLEGE, Pa., May 7, 2018—Officials of Shaner Italia, S.R.L, a division of The Shaner Hotel Group focused on owning and operating hotels in Europe, today announced the formation of a joint venture with Athens, Greece-based CS Hospitality to expand their hotel operations in Greece and Cyprus. By combining both operators' expertise and sophisticated operational procedures, the partnership will offer global and professional operating support to high-end hotels and resorts in the region.

Andreas Contos, CEO of CS Hospitality, and Stella Sarantidou, COO heading operations, bring with them over 30 years of international experience with Hilton, Hyatt and Marriott hotels to a fast-growing Greek tourism market.

"Focusing on a much-needed, high-end global hospitality experience is very timely. Greece is expecting over 30 million visitors this year," Contos said.

The joint venture with CS Hospitality allows Shaner Italia to expand its footprint in the Mediterranean region, following its landmark transformation of the Renaissance Tuscany Il Ciocco Hotel. Shaner Italia has since stabilized the hotel among the top ten resorts in Europe. The company also recently announced the acquisition of the Grand Universe, in the center of Lucca, which will open in 2019 under the Marriott brand, Autograph.

"Greece and Cyprus are a natural expansion of our global efforts, following our footprints in Italy since 2011. Tourism as an industry is expanding, and hospitality will be the major economic force in Southern Europe" said Lance Shaner, chief executive officer, The Shaner Hotel Group.

"Shaner's reputation, infrastructure and more than 35 years' of experience will bring a much-needed level of operating excellence to the marketplace," said Plato Ghinos,

Shaner president. “This new joint venture is currently finalizing several agreements, and we are working close with some global investment funds that are active in the region. We expect to announce our first transaction in the coming months.”

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.

About CS Hospitality

CS Hospitality is a long-experienced hotel management and consulting company operating properties throughout Greece. With hands-on-management and refreshing style of hotel operations, the company’s scope is to establish and rebuild hotel profitability, solve hotel management system inefficiencies, re-engineer hotel staff policies and guest programs, and manage new developments from start to the first guest registration and beyond. As an approved Operator of Marriott International, in 2018 will operate the newly introduced Moxy Hotel Patras. For more information about the company visit www.cs-hospitality.gr.