



**THE BOARD OF DIRECTORS OF STARHOTELS S.p.A. APPROVES THE FINANCIAL PERFORMANCE AS OF DECEMBER 31, 2015.
STARHOTELS EXPANDS ITS INTERNATIONAL PRESENCE AND PLANS A FUTURE OF CONTINUED GROWTH**

Florence, June 15, 2016 – On June 13, the Board of Directors of Starhotels S.p.A., chaired by the Group's President and CEO Elisabetta Fabri, reviewed and approved the financial statement of Starhotels S.p.A. and the Group's consolidated financial statement as of December 31, 2015. Both statements were drafted in accordance with the legislation interpreted and integrated with the accounting principles issued by the Organismo Italiano di Contabilità ("OIC") – Italian Accounting Body.

Main consolidated financial-economic figures (these data do not include the results of the US associate company, which publishes its results separately):

- Earning from hotel services: 182.6 million euro, +15.8% (157.6 million euro in 2014)
- EBITDA: 47.6 million euro, +18.1% (40.3 million euro in 2014)
- Net profit: 16.2 million euro, +369.2% (3.4 million euro in 2014)
- RevPAR: 116.8 euro +18.4% (98.7 euro in 2014)
- Room occupancy: 76.46% (73.74% in 2014)

"It is our pleasure to approve the 2015 financial statement thanks to a performance that far outstripped all previous financial years," commented **Elisabetta Fabri, President and CEO of Starhotels**. "Expo Milano helped us to achieve important goals and to increase exponentially our turnover. The operations that will enable Starhotels S.p.A. to acquire four hotels belonging to the Royal Demeure Group are at an advanced stage and we are getting ready to launch our third hotel in London, the suggestive The Franklin, a 5-star hotel in the heart of Knightsbridge. With this latest acquisition and the opening of The Franklin we continue to strengthen the luxury segment of our Collezione Starhotels.

Our Group will consist of 29 hotels and 4,095 rooms in Italy, Paris, London and New York. We continue our commitment to promoting the finest Italian hospitality, with the knowledge that every action we undertake must be aimed at upholding the dynamism and growth of our business as well as maintaining its economic and financial stability."

"2015 was a very positive year," confirmed **Enzo Casati, Managing Director of Starhotels**. "Our satisfaction comes from having achieved certain macro objectives, such as increasing turnover, gradually reducing debt, continuing to invest in real estate maintenance and improving profitability. In the first semester of 2016 Starhotels Italy is performing well compared to the forecasted budget, although Paris and London are struggling due to documented events and subsequent international tensions.

Our Group aims at further growth in Italy and abroad through third party and our own asset management. This next stage of development will involve a strengthening of our management structure with international expertise and experience, combined with a new five-year business plan. Beginning July 2016, the hotels of the Royal Demeure Group (Hotel d'Inghilterra in Rome, Hotel Helvetia & Bristol in Florence, Grand Hotel Continental in Siena and Hotel Villa Michelangelo in Vicenza) will be managed by Starhotels."

Starhotels

4,095 rooms, 166 meeting rooms, 21 four-star and 3 five-star hotels in Italy, 1 five-star hotel in Paris, 1 deluxe hotel in New York and 2 boutique hotels in London with a third opening in summer 2016.

All Starhotels are strategically located in city centers and unique locations. Every hotel offers the warm welcome of the finest Italian hospitality, impeccable service and rooms that distinguish themselves by their unparalleled style and comfort.

For more information:

STARHOTELS
Marta Olivari - PR Manager
Viale Belfiore 27 Firenze
m.olivari@starhotels.it
tel. +39 055 3692236

CREATIVE MEDIA COMMUNICATION
Paolo Landi
Via S. Francesco d'Assisi 15 Milano
paolo.landi@creativemedia.it
tel. +39 335 7271810