

Press release

Starhotels Group: new record revenues in 2023

A new addition to senior management

Florence, March 5th 2024. Starhotels Group closes 2023 with a new record. After an excellent performance in 2022, outperforming 2019, and the acquisition of the minority shareholder's shares, the company continued to set itself ambitious targets in 2023 and achieved the following results:

- **Total revenues: €304 million, +25% compared to 2022, +28% compared to 2019**
- **EBITDA: €105 million, equal to 35% of total revenues, +31% compared to 2022, +67% compared to 2019**

The year 2023 ends with the Group's positioning strengthened and a further step forward in the acquisition of new market share. The centralisation of functions, which allows for careful cost optimisation, the important commercial activities in Italy and abroad, and the selection of a solid team of managers who, with great commitment and skills, have pursued constant growth, seizing the great market opportunities of the last two years in the tourism sector.

With this growth in mind, Starhotels is renewing its organisational structure with the addition of a new top management figure.

On March 4th, **Fabrizio Gaggio**, a manager with extensive experience in the hospitality sector and former General Manager of Starhotels from 2008 to 2012, has joined **Elisabetta Fabri, President and CEO**, in the role of **Co-CEO and Asset Director**, with the aim of increasing the value of the Group's real estate portfolio, further improving the company's performance and accelerating new development opportunities.

Gaggio returns to Starhotels after developing in-depth and strategic skills, including at an international level, as SVP Global Asset Management at Millennium & Copthorne Hotels and, for the past seven years, as Managing Director of Gruppo UNA.

He joins the management team led by **Francesco Brunetti**, Managing Director, whose solid and long-standing experience in the hotel management sector has made him a reference point both within the company and in the sector as a whole.

"Starhotels, in its size and solidity, embodies two increasingly important worlds, that of real estate and that of management. I believe the time has come to equip the company with a dedicated professionalism to grow in both areas and to position itself on the market as the only Italian operator capable of attracting investors and independent hotel companies in the various market segments, including the top end of the market, who will be able to join the Starhotels Group in the format most suited to them.

I would like to thank Francesco Brunetti and the entire Starhotels team for surpassing the ambitious goals we had set ourselves, and I am delighted to welcome back Fabrizio Gaggio, whose determination, dynamism and professionalism will further boost the growth ambition that has always been in Starhotels' DNA," commented Elisabetta Fabri.

STARHOTELS®

L'ITALIA NEL CUORE

Starhotels

Starhotels, the first Italian private hotel company, is a market leader in the hospitality industry within 4 and 5-star hotels. The Group vaunts 30 hotels with more than 4,200 rooms and luxury residences located in the heart of the top Italian destinations, in addition to London, Paris and New York.

Starhotels is synonymous with the excellence of Italian hospitality, offering impeccable service that excels at anticipating the guests' wishes and exceeding their expectations.

The prestigious **Starhotels Collezione** – icons of style in the most beautiful destinations in the world – stand out for their strategic positions, sophisticated design and bespoke services. Starhotels Collezione properties are located in Florence, London, Milan, New York, Paris, Rome, Saturnia, Siena, Trieste, Venice and Vicenza.

Starhotels Premium, located in the heart of the most beautiful Italian cities, Bergamo, Bologna, Florence, Genoa, Milan, Naples, Parma, Rome, Saronno and Turin, stand out for their contemporary style, and perfect combination of elegance and comfort, providing an intangible sense of well-being through excellent and welcoming service.

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