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VIRGIN HOTELS ANNOUNCES NEW VICE PRESIDENT OF ACCOUNTING Korollan King to lead financial initiatives for the hotel brand

Miami, FL (February 8, 2017) — <u>Virgin Hotels</u>, the lifestyle hotel brand by Richard Branson, welcomes Korollan King as the new Vice President of Accounting. King, who is based in Miami, will oversee the brand's accounting and financial operations.

"I am excited to be part of such a progressive and dynamic brand like Virgin Hotels," remarked King. "For me, it's about the people, and at Virgin Hotels, it's beautiful that everyone embraces individuality."

King will be responsible for creating and implementing the accounting and finance tactics used to structure and support the brand's growth. She will also implement, direct, and evaluate the financial operations activities of all Virgin Hotels to ensure compliance with applicable laws, policies, standards and procedures.

Raul Leal, CEO of Virgin Hotels, remarked, "We are thrilled to have such an outstanding finance and accounting professional like Korollan join the team. Our finance department serves as the backbone of our expansion, and we are excited to grow the brand under her guidance as we strive to deliver strong financial results to our owners and shareholders."

Most recently, King served as the Corporate Director of Finance & FP&A at Nikki Beach International, where she oversaw financial statement preparation, budgeting, internal controls, process improvement, and cash management for the brand. She has also held several senior accounting positions at Ernst & Young, where she developed detailed audit plans and identified risks for the various business processes.

Virgin Hotels Chicago opened in 2015, and the brand recently announced plans to open additional properties in New Orleans, Silicon Valley, Nashville, and Palm Springs. Hotels in Dallas and New York City are currently under construction, slated to open in 2018 and 2019, respectively.

About Virgin Hotels:

Virgin Hotels is a lifestyle hospitality brand that combines heartfelt service, straightforward value and a seamless, personalized hotel experience with the track record of innovation and smart disruption that Sir Richard Branson's global Virgin Group has pioneered for over 40 years. Each property will intermix a passion for food and beverage with music and culture, fusing with the local landscape and providing a vibrant and inclusive environment for travelers and locals alike. Virgin Hotels Chicago, which was named the "#1 Hotel in United States" by *Condé Nast Traveler*'s Readers' Choice Awards 2016, is now open and accepting reservations at virginhotels.com, with Nashville, Dallas, Palm Springs, New Orleans, New York, Silicon Valley, and others to follow. Virgin Hotels continues to explore hotel and office

conversions as well as ground-up development in cities such as Boston, Los Angeles, Miami, Austin, Seattle, San Francisco, Washington DC, and London.

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For more information:

Amanda Caskey, The Door // 646.340.1723 // amanda@thedooronline.com