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VIRGIN HOTELS ANNOUNCES NEW CHIEF FINANCIAL OFFICER

Seasoned Industry Veteran Appointed to Leadership Team Brings Over 25 Years of Experience to the Virgin Hotels Brand

Miami, FL (June 3, 2019) — <u>Virgin Hotels</u>, the lifestyle hotel brand by Sir Richard Branson, is pleased to welcome Harris White as Chief Financial Officer. White, who is based in Miami, will be responsible for the brand's financial impact as it relates to growth investments and new management contracts. Additionally, White will help set the growth agenda and outline the financial vision for the Virgin Hotels brand. Working hand in hand with the CEO and senior management team, White will help execute new development ventures growing the Virgin Hotels brand both nationally and internationally.

"Harris' long standing career working with luxury, lifestyle hotels and restaurants and helping to grow their capital speaks for itself," stated Raul Leal, CEO of Virgin Hotels. "We're looking forward to utilizing his talents and business savvy to further grow the Virgin Hotels brand."

Before joining Virgin Hotels, White held a leadership role at Sage Hospitality, where he oversaw all aspects of finance, accounting and technology functions for Sage Hospitality's 75 hotels and 12 restaurant concepts nationwide and an annual system revenue in excess of \$900 million. White also successfully acquisitioned, sold and recapitalized transactions totaling \$1.9 billion of aggregate value with third-party institutions and high net-worth individuals and led the negotiations and successful execution of a \$60 million co-investment fund with a private equity investor for future hotel acquisitions.

White has worked with a number of established brands such as The Wellbridge Company, Morgan Keegan & Company, and more. He earned his dual Masters of Business Administration in Finance and Accounting from Vanderbilt University Owen Graduate School of Management. White serves on the Junior Achievement's Board of Directors in addition to volunteering his time at the St. Francis Center.

To learn more about Virgin Hotels, visit <u>www.virginhotels.com</u>. To learn more about future developments, please visit <u>https://development.virginhotels.com/</u>.

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About Virgin Hotels:

Virgin Hotels is a lifestyle hospitality brand that combines heartfelt service, straightforward value and a seamless, personalized hotel experience with a track record of innovation and smart disruption that Sir Richard Branson's global Virgin Group has pioneered for over 40 years. Each property intermixes 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 - named the "#1 Hotel in United States" in 2016, and "#1 Hotel in Chicago" in both 2016 and 2017, by the Condé Nast Traveler's Readers' Choice Awards. Virgin Hotels San Francisco is now open. Locations in Nashville, Dallas, New York, New Orleans, Silicon Valley, Palm Springs, Edinburgh, Las Vegas and others are 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, and London.

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