

FIVE HOLDINGS

Development / Hospitality

FIVE Holdings

(“FIVE”, “the Company” or the “Group”)

COMPLETION OF ACQUISITION OF UNIVERSO PACHÁ

FIVE Holdings Successfully Concludes Purchase of Entire Equity Stake in Universo Pachá, with the exclusion of the Lío Brand

Dubai, UAE – 11 October 2023 – Dubai’s renowned real estate and hospitality conglomerate, FIVE Holdings, Founded and Chaired by entrepreneur Kabir Mulchandani, is delighted to announce the successful completion of its acquisition of a 100% equity interest in the legendary nightlife entity, the Pachá Group, in a landmark deal valued at €303 million. This acquisition marks a pivotal moment in FIVE Holdings’ strategic growth and worldwide expansion journey.

The Pachá Group, a stalwart in the Spanish hotel and nightclub industry and boasts of a rich history, dating back to 1973, with iconic establishments such as Pachá Ibiza and Destino Pachá Ibiza. The acquisition by FIVE Holdings has led to the division of the Pachá Group into two distinct entities following the carve out of the Lío brand - FIVE Holdings has assumed control of the Destino Pachá and El Pachá hotels, along with the nightclub division.

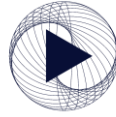
The acquisition was funded through the issuance of a Green Bond and a Revolving Credit Facility (RCF), reflecting FIVE Holdings’ commitment to sustainable practices and responsible investment. FIVE Holdings’ dedication to sustainability extends beyond this transaction, as their operational hotels in Dubai achieved a historic milestone in 2022 by becoming the first hotel chain in the UAE to operate entirely on renewable electricity, through International Renewable Energy Certification (I-REC).

The acquisition comprises a range of assets that includes the Pachá Nightclub, Destino Pachá Hotel, El Hotel Pachá, Toy Room Club, and WooMoon Storytellers (Globally) as well as registered trademarks such as the brand name “Pacha/ Pachá” (Globally) and its distinctive logo design featuring cherries (Globally), amongst others.

FIVE Holdings is therefore poised to build upon this storied legacy, promising a new era of exciting ventures in the entertainment industry.

This acquisition represents a strategic investment in an iconic brand and aligns with FIVE Holding’s visionary approach to expanding its presence in the global hospitality and entertainment sectors. The Pachá Group, under its parent company Universo Pachá SA, has been a trailblazer in the industry, and FIVE will leverage its remarkable success for future developments over the global entertainment landscape.

About FIVE Holdings:



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FIVE Holdings, Founded and Chaired by Kabir Mulchandani, has focused on real estate development and a thriving hospitality division. The Group is a vertically integrated hospitality group, and its current portfolio includes 2 luxury hotels in Dubai, FIVE Palm Jumeirah and FIVE Jumeirah Village; 1 hotel in Zurich, FIVE Zurich; and 1 hotel under development in Dubai, FIVE LUXE, which is expected to be fully operational in 2024. The Group's focus on entertainment was driven by guests' expectations, preferences and spending patterns. The Group organises experiential events in accordance with its guests' preferences and focuses its efforts on 'EATertainment,' which is the integration of high-energy entertainment with F&B and event experiences resulting in a distinctive guest experience that makes every hotel a coveted destination for an international and affluent audience of Millennials and Gen-Z customers. The Group has created strong brand equity, particularly due to its hosting of homegrown popular events and in-house management expertise.

About The Pachá Group:

The Pachá Group is a globally acclaimed lifestyle brand with a strong presence in various sectors such as music, leisure, entertainment, hospitality, fragrance, and fashion. It extends its international footprint through well-known brands including Pachá Ibiza (a famous nightclub), Destino Pachá Hotels, El Hotel, Casa Pachá Formentera. Celebrating its 50th anniversary this year, the Pachá Group is dedicated to sharing the essence of the Ibiza Lifestyle with the world, characterised by a carefree, sophisticated way of life infused with creativity, music, and a spirit of acceptance.