

Press release – final version

Fletcher Hotels embarks on next growth phase with new owner Egeria

Nieuwegein – April 22nd, 2021 – The shareholders of Fletcher Hotels have agreed to sell a majority stake to the Amsterdam-based investment company Egeria. NIBC and Xead are selling their shares and the Fletcher management will remain as shareholders. Egeria's hands-on involvement and experience of international expansion will enable Fletcher Hotels to enter a new growth phase, building on a healthy and stable foundation.

Rob Hermans, CEO of Fletcher Hotels, said: "We're grateful to NIBC and Xead for their financial support over the past years, which helped Fletcher to grow into the largest hotel chain in the Netherlands. Fletcher is a healthy business with enormous growth ambitions. Last year was a particularly difficult year for Fletcher Hotels, but with the end of the coronavirus restrictions in sight we're seeing occupancy rise again and we're confident that we have a very good summer ahead of us. With Egeria we'll have an entrepreneurial shareholder on our side who will help us to continue fulfilling our growth ambitions. Even last year Fletcher achieved growth, adding a further four hotels. Together with Egeria I'm looking forward to making our business even larger, healthier and more successful."

Mark Wetzels, Partner of Egeria, said: "We're particularly impressed by the business built by the Fletcher team and we have the utmost confidence in the future. We're therefore delighted to be able to contribute to the next phase of Fletcher Hotels as a new shareholder. The hotel chain is a well-managed business that has achieved controlled growth in recent years, with an estate now comprising more than a hundred hotels. We're impressed by the entrepreneurial spirit in the hotels and among the staff, who have always been on hand to assist guests despite these immensely tough times. With our knowledge, expertise and network we aim to contribute to the hotel chain's further professionalisation and growth ambitions jointly with the Fletcher team."

Brigitte van der Maarel, NIBC Investment Partners, said: "We're proud to have supported Fletcher's growth as a minority shareholder. We're delighted that the company will remain in Dutch hands and can continue to fulfil its growth ambitions."

Fletcher Hotels aims to grow to more than 150 hotels in the Netherlands in the years ahead and also has international expansion ambitions. Since its inception the chain has operated a large number of hotels on the Dutch coast and in countryside areas, welcoming tourists from the Netherlands and abroad. With their restaurants the Fletcher hotels also fulfil a regional function in many cases. The transaction is subject to approval by ACM. The works council has already issued a positive advice.

About Fletcher Hotels

A long-standing Dutch company, Fletcher Hotels is the largest hotel chain in the Netherlands, with 103 hotels. The properties are all unique and situated in the most attractive locations in the Netherlands. Fletcher's hotels are located particularly in forests, on the coast and near nature reserves or amusement parks. As well as accommodation, the hotels provide various facilities such as fully-equipped wellness resorts, football pitches, bowling alleys and tennis courts and a range of modern restaurant concepts including De Kromme Dissel, which was awarded a Michelin star in 2021 for the 50th year in succession.

About Egeria

Established in 1997, Egeria is an independent Dutch investment company focused on medium-sized enterprises. Egeria invests in healthy businesses with an enterprise value of between EUR 50 million and EUR 350 million. Egeria believes in building businesses jointly with enterprising management teams (Boldly Building Together). Egeria Private Equity Funds has interests in 11 companies in the Netherlands and Germany, while Egeria Evergreen has investments in 6 companies. Egeria's portfolio companies generate combined revenues of more than EUR 2 billion and employ almost 10,000 people. Other activities include Egeria Real Estate Investments, Egeria Real Estate Development and Egeria Listed Investments. In 2018

Egeria launched Egeria Do, a corporate giving programme that supports projects in the world of art, culture and society, but also within its investee companies.

About Xead Group

Xead Group is a Luxembourg-based investor specialising in hotels and travel technology. Xead Group provides medium-term growth capital through shareholdings and co-investments.

About NIBC Investment Partners

NIBC Investment Partners is part of NIBC Bank and demonstrates the enterprising character of NIBC Bank by acquiring minority shareholdings in medium-sized companies, real-estate developments and infrastructure projects. NIBC Investment Partners works closely with the management and shareholders on the basis of a long-term partnership to help fulfil their growth ambitions. As a genuine partner the team can play an active role in creating value and tackling strategic and financial challenges. The 14-strong team of professionals operates from The Hague and has direct minority interests in 19 Dutch companies.