

## Posadas celebrates its arrival in the Dominican Republic with Grand Fiesta Americana Punta Cana Los Corales *All Inclusive*

- In a formal ceremony, Posadas laid the foundation stone of what will become the Grand Fiesta Americana Punta Cana Los Corales All Inclusive, the first company's development in the Dominican Republic.
- Grand Fiesta Americana Punta Cana Los Corales *All Inclusive* will have a total investment of US\$130 million and will open its doors in approximately 18 months.

**Punta Cana, Dominican Republic, December 11, 2017.-** Posadas, Mexico's largest hotel operator in Mexico, celebrated its arrival to one of the most important, paradisiacal tourist destinations in the Caribbean: Punta Cana, where the first stone of what will later become the Grand Fiesta Americana Punta Cana Los Corales *All Inclusive* Hotel. This is the first development to be operated by Posadas in the Caribbean and the ninth of the Grand Fiesta Americana brand.

Grand Fiesta Americana is Posadas luxurious flagship brand and it will deliver an exclusive customized hospitality experience in a warm and sophisticated ambiance now in the Dominican Republic.

Grand Fiesta Americana Punta Cana Los Corales *All Inclusive*, with an investment of US\$130 million, will open its doors in approximately 18 months. This new development with 558 luxury rooms will offer a memorable experience to its guests through avant-garde spaces and subtle architectural features, as well as unique amenities and excellence services in a destination that inspires to rest and adventure, located in the east of the Dominican Republic.

The hotel will have a privileged location at the Bávaro Beach, one of the most famous and valued coastlines in Punta Cana, only 20 minutes away from the Punta Cana Airport. The guests of the Grand Fiesta Americana Punta Cana Los Corales *All Inclusive* will instantly fall in love with this natural white fine sand, where nautical adventurers may live unforgettable experiences including scuba diving, standup paddle surfing, and kayak.

*"With this foundation stone we are writing a new chapter in the history of Posadas, and there is no better way of doing this than going hand in hand with the Dominican Republic, a privileged country surrounded by paradisiacal beaches and a key destination for pleasure tourism, which has also shown one of the strongest growths in Latin America and the Caribbean in the last 25 years"*, José Carlos Azcárraga, Director General of Grupo Posadas, stressed during the ceremony.

Furthermore, the arrival of the Grand Fiesta Americana in the Dominican Republic is the first of a series of projects that are part of Posadas expansion outside Mexico and its goal to reach a total of 300 hotels operated by the company by 2020. *"With this foundation stone, we are beginning to realize our expansion goals in the Caribbean Region, because in addition to this great project, we will open the doors of two hotels: Fiesta Americana Punta Varadero All Inclusive and Fiesta Americana Holguín Costa Verde All Inclusive in Cuba in the next 3 months"* Azcárraga concluded.

The laying of the foundation stone of the Grand Fiesta Americana Punta Cana Los Corales *All Inclusive* was attended by Danilo Medina Sánchez, President of the Dominican Republic; José Carlos Azcárraga, Director General of Posadas; Giovanni Ricotti, the project's investment partner and owner of the Los Corales Development and Grupo Dos; Juan Carlos Tirado Zavala, Ambassador of Mexico in the Dominican Republic; Mauricio Elizondo, Development Director at Posadas; Simón Lizardo Mezquita, General Manager at



Banreservas; Sergio Hernández Genovés, Manager at Best In Pro Group; Francisco Javier García, Minister of Tourism in the Dominican Republic; Ernesto Veloz, President of the Hotel Association; Ramón Antonio Ramírez, Receiver of Verón; Amable Aristy Castro, Senator of the Province of Altagracia; Mr. Ramón Güilamo, Governor of the Province; and Monseigneur Nicanor Peña, Bishop of the Diocese of La Altagracia.

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### **About Posadas**

Posadas is the largest hotel operator in Mexico, with 160 hotels and more than 25,000 rooms in beach and city destinations located throughout the country. Thanks to the positioning of its Live Aqua, Grand Fiesta Americana, Fiesta Americana, Fiesta Inn, Gamma, One and The Explorean brands, Posadas is an internationally recognized Mexican company. Posadas also owns Fiesta Rewards, the biggest loyalty and reward program in Mexico; its long-term vacation membership program: Live Aqua Residence Club; a private residential club, Fiesta Americana Vacation Club, Re\_set and Kívac, a point base vacation program. Posadas has been listed on the Mexican Stock Exchange (BMV) since 1992. For more information, please visit: [www.posadas.com](http://www.posadas.com).

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