Outrigger Hotels and Resorts and an affiliate of KSL Capital Partners, LLC enter acquisition agreement

New investor to infuse capital capacity, accelerate Outrigger's growth plan
Business to continue as usual; Company's headquarters to remain in Honolulu
Current management team to continue leading the company

WAIKIKI, HONOLULU, HAWAII – Outrigger Hotels and Resorts (Outrigger) and KSL Capital Partners, LLC (KSL) announced today that affiliates of the companies have signed a purchase and sale agreement for an affiliate of KSL to acquire Outrigger. The transaction includes all 37 of Outrigger's multi-branded portfolio of hotels, condominiums and vacation resort properties. The transaction is subject to shareholder approval and customary closing conditions.

"As one of the world's leading investors in hospitality, KSL has the capital capacity to elevate Outrigger to the next level – infusing additional resources into our current assets and helping to accelerate our long-term growth goals," said W. David P. Carey, president and CEO of Outrigger Enterprises Group. "Without question, this is an exciting time for Outrigger; our brand has never been stronger and it is with enthusiasm that we look forward to the advantages that this transaction will create for our valued hosts, guests and communities we serve."

"Since my grandparents – Roy and Estelle Kelley – founded Outrigger in 1947, our family-run hospitality business has created world-class vacations for millions of travelers and life-changing employment opportunities for our hosts," said Dr. Charles Kelley, board chairman of Outrigger Enterprises Group.
"Our family is humbled to have had the privilege of leading this company for nearly 70 years and to have worked with some of the best in the industry. We have a responsibility to make strategic decisions today that put our company on the best path for future success; we are confident that KSL will make Outrigger more resilient in today's global hospitality market."

"Outrigger is a well-established, highly successful company that has built a unique portfolio of world-class hotels," said Marty Newburger, partner at KSL. "For nearly seven decades, the Outrigger team has been focused on providing authentic, localized experiences for guests in iconic resort destinations. We are excited to continue the strong tradition that the Kelley family has built. Outrigger's and KSL's values are aligned with creating lasting and memorable experiences for our resort guests at properties that are integral to the communities in which they operate. Outrigger owns and operates resorts in truly remarkable destinations and KSL is excited be a part of the next chapter of Outrigger's extraordinary story."

Upon closure of the transaction, Outrigger's current management team will continue to lead the company and the company's headquarters will remain in Honolulu, Hawaii.

Outrigger currently operates or has under development 37 properties with approximately 6,500 rooms located in Hawaii (Oahu, Maui, Kauai, Hawaii Island); Guam; Fiji; Thailand; Mauritius; and the Maldives.

Additional materials regarding the transaction are available at www.OurVoyageContinues.com.

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ABOUT KSL CAPITAL PARTNERS, LLC
KSL is a leading investor in travel and leisure enterprises in five primary sectors: hospitality, recreation, clubs, real estate and travel services. KSL has offices in Denver, CO; Stamford, CT; and London, UK. Since 2005, KSL has raised approximately $7 billion of capital and completed more than 30 investments in the travel and leisure industry. KSL's current portfolio includes some of the premier properties in travel and leisure. In the United States, KSL affiliates own the Miraval Group, the owner and operator of luxury spa and wellness properties, and the Monarch Beach Resort in Dana Point, California. KSL affiliates also own premier recreation businesses, including iFly Indoor Skydiving, the world's leading operator of indoor skydiving facilities, Squaw Valley Alpine Meadows, one of the leading ski resorts in North America, and WellBiz Brands, one of the largest health and wellness franchise organizations in the United States. KSL affiliates own Ross Aviation, a leading owner and operator of Fixed Based Operations. In the United Kingdom, KSL affiliates own The Belfry in the West Midlands, Village Hotel Club, a chain of 28 boutique hotels throughout the U.K., and Cameron House in Loch Lomond, Scotland.

ABOUT OUTRIGGER HOTELS AND RESORTS
Outrigger Hotels and Resorts is a privately held leisure lodging, retail and hospitality company with corporate offices in Hawaii and operating globally in the Asia-Pacific, Oceania and Indian Ocean regions. From its Outrigger Signature Experiences to its Outrigger DISCOVERY loyalty program, the values-based company invites guests to escape ordinary with exceptional hospitality and authentic cultural experiences, incorporating local traditions and customs at each of its properties worldwide. Guided by 69 years of family leadership, Outrigger runs a highly successful, multi-branded portfolio of hotels, condominiums and vacation resort properties, including Outrigger® Resorts, OHANA Hotels by Outrigger®, Hawaii Vacation Condos by Outrigger®, Embassy Suites®, Holiday Inn®, Best Western®, Wyndham Vacation Ownership® and Hilton Grand VacationsTM. Outrigger currently operates and/or has under development 37 properties with approximately 6,500 rooms located in Hawaii (Oahu, Maui, Kauai, Hawaii Island); Guam; Fiji; Thailand; Mauritius; and the Maldives. Find out; find Outrigger at: www.outrigger.com or visit @OutriggerResorts on Facebook, Instagram, and Twitter.

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