

# NEWS



THE RITZ-CARLTON®  
HOTEL COMPANY, L.L.C.

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## **THE RITZ-CARLTON HOTEL COMPANY, L.L.C. SET TO OPEN A RITZ-CARLTON RESERVE ON PEARL ISLAND**

*Private Island Resort Experience Blending Seclusion, Sophistication and Unspoiled Natural Beauty  
2016 Projected As Opening Date*

**PANAMA CITY (October 8, 2013)** – The Ritz-Carlton Hotel Company, L.L.C. is expanding its collection of Reserve hotels with plans to open a luxury sanctuary on Pearl Island, a private island situated 45 miles south of Panama City. An exclusive leisure experience that blends intuitive individual service, exquisite indigenous design, and luxuriously relaxed ambiance, the resort is the sixth planned Reserve property, joining current locations in Phulay Bay in Thailand and Dorado Beach in Puerto Rico, and upcoming locations including Molasses Reef in Turks and Caicos, Tamuda Bay, Morocco and Cabos San Lucas, Mexico, among several projects slated for the near future.

Surrounded by pristine beaches, one of the most bio-diverse marine environments on the planet, sublime azure waters and virgin tropical forests, and enlivened by hundreds of species of indigenous flora and fauna, the centerpiece of the Reserve will feature an open-air resort offering 80 intimate rooms, and a range of select luxury amenities and exceptional services to include a lavish spa, private beach club, three swimming pools and three restaurants, as well as access to a world-class marina, dive and fishing village and equestrian center. The spa will include outdoor treatment pavilions and separate tree-top villas, all of which will incorporate indigenous treatments in a lush remote setting.

Capturing the striking character of Pearl Island, one-and two-story villas situated on the beach reveal oceanfront views, all boasting oversized guestrooms with private plunge pools, spacious outdoor private terraces, and the expansive Signature Suite, a standalone private oasis spread along the coastline. For executive retreats, the property will feature a 1,800-square-foot function pavilion and boardroom with ocean views.

Reachable by boat, helicopter or plane through a private airstrip, Pearl Island is a virtually untouched paradise featuring an extensive private natural reserve with over half of the island undisturbed. Located in the Gulf of Panama on the Pacific Ocean, minutes from Panama City, the 3,500 acre private island is the third largest in the Archipelago of Las Perlas. Co-owned by Dolphin Capital Investors and Grupo Eleta, the island is one of approximately 250 different islands inhabited by fishing communities throughout the archipelago.

“With an abundant forest environment and stunning beaches with a premium on privacy, Pearl Island is a perfect site for the Reserve experience. Guests will enjoy an exclusive and secluded private location, with a wealth of recreational options to choose from,” said Herve Humler,

president and chief operating officer, The Ritz-Carlton “Pearl Island is a destination that our discerning customers will find extremely appealing, with the coastal serenity and unspoiled natural attractions offering our guests the beauty and privacy they seek in an exclusive getaway experience,” added Humler.

Populated by an extraordinary collection of exotic natural life, Pearl Island is home to a remarkable 150-species bird sanctuary, one of the greatest in the world, including a vast population of migrating pelicans, 700 species of fish and 15 species of coral that fill the surrounding waters, in addition to 16 species of mammals, sea turtles, and whales that visit the island for a great part of the year. Through an environmental stewardship program, Pearl Island’s abundant environmental diversity and recently uncovered 6,000-year archaeological relics will remain forever protected by world-class sustainable planning and establishment of the Island Foundation, a not-for-profit organization to ensure that its natural treasures remains preserved for future generations.

“We are honored to partner with The Ritz-Carlton in bringing a premium Reserve property to the stunning untouched private island of Pearl Island. It will be the reality of a vision that was inspired by the natural beauty and historical legacy that we wanted to preserve,” said Pierre Charalambides, Founding Partner of Dolphin Capital Investors. “We are delighted to be able to offer such an exquisite place that truly pays homage to the unspoiled heritage around which it is built. We are pleased to have signed with The Ritz-Carlton as our management company of choice, a globally luxury brand leader that should establish Pearl Island as one of top luxury resort destinations in Latin America,” added Guillermo de Saint Malo Eleta, CEO of Grupo Eleta.

To ensure the island remains unspoiled, approximately 70 percent of the acreage will stay permanently undisturbed. Stringent development guidelines will result in minimal environmental impact through state-of-the-art engineering and environmental sciences, as well as sustainable practices for water, energy, waste, and transportation. The architectural integrity of the island will be maintained through a series low low-density villages and distinctive sustainable architecture showcasing a harmonious blend of location, style and finishes.

“We are thrilled to forge this partnership with Dolphin Capital Investors and Grupo Eleta, who are developing this remarkable project,” said Laurent de Kousemaeker, chief development officer, Caribbean & Latin America, The Ritz-Carlton Hotel Company, L.L.C. “It has been years in the making and we’re so pleased to have reached an agreement to make this private sanctuary a future Reserve property,” he added.

The developers of the Reserve are also creating a collection of Ritz-Carlton Reserve branded Residences which will be available for sale during the construction phase. Designed in the same unique architectural style of the resort, each privately owned three to four bedroom Residence will offer exquisite design and a one-of-a-kind luxury experience for owners.

Ritz-Carlton Reserve is a complete escape to the unexpected – a private, exclusive travel experience blending unique elements of the local culture, history, heritage and respect for the environment. For the most discerning travelers seeking a personalized and luxurious escape, Reserve properties are tucked away in the most exquisite corners of the world, featuring chic, relaxed and intimate settings that weave indigenous flavors with highly responsive and individualized service.

### **About The Ritz-Carlton Hotel Company, L.L.C.**

The Ritz-Carlton Hotel Company, L.L.C. of Chevy Chase, Md., currently operates 80 hotels in the Americas, Europe, Asia, the Middle East, Africa, and the Caribbean. More than 30 hotel and residential projects are under development around the globe. The Ritz-Carlton is the only service company to have twice earned the prestigious Malcolm Baldrige National Quality Award which recognizes outstanding customer service. For more information, or reservations, contact a travel professional, call toll free in the U.S. 1-800-241-3333, or visit the company website at [www.ritzcarlton.com](http://www.ritzcarlton.com). The Ritz-Carlton Hotel Company, L.L.C. is a wholly owned subsidiary of Marriott International, Inc. (NYSE: MAR)

### **About Dolphin Capital Investors Ltd.**

Dolphin ([www.dolphinci.com](http://www.dolphinci.com)) is a leading global investor in the residential resort sector in emerging markets and one of the largest real estate investment companies quoted on AIM of the London Stock Exchange in terms of net assets. Dolphin seeks to generate strong capital growth for its shareholders by acquiring large seafront sites of striking natural beauty in the eastern Mediterranean, Caribbean and Latin America and developing sophisticated leisure-integrated residential resorts. Since its inception in 2005, Dolphin has raised approximately US\$1.3 billion of equity, has become one of the largest private seafront landowners in Greece and Cyprus and has partnered with some of the world's most recognised architects, golf course designers and hotel operators. Dolphin's portfolio is currently spread over approximately 63 million m<sup>2</sup> of prime coastal developable land and comprises 14 large-scale, leisure-integrated residential resorts under development in Greece, Cyprus, Croatia, Turkey, the Dominican Republic and Panama. [www.dolphinci.com](http://www.dolphinci.com) (AIM: DCI)

### **About Grupo Eleta**

Grupo Eleta was founded by Fernando Eleta A., a renowned Panamanian businessman with extensive local and international business experience. Fernando, educated in Stanford and MIT, served as Secretary of Treasury, Minister of Foreign Affairs, founding governor of the Interamerican Development Bank (IDB), diplomat and also throughout his life was an active entrepreneur and founder of several associations and many civic institutions. Grupo Eleta employs more than 1,500 individuals and its primary holdings include interests in telecommunications, energy, tourism and real estate ventures. The group is headed by CEO Guillermo de Saint Malo Eleta and also has investments in banking, insurance, coffee production and export, thoroughbred racehorse breeding, and animal feed manufacturing.

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