



The Waldhaus Flims Mountain Resort & Spa Announces CHF40 Million in Planned Renovations

Repositions Iconic Resort as Leading Luxury Destination in the Swiss Alps

FLIMS, Switzerland, May 11, 2016 – The Waldhaus Flims Mountain Resort & Spa (the "Waldhaus Flims"), an iconic Swiss hotel with 150 guest rooms located on more than 50 acres in Flims that was acquired by Z Capital Partners, L.L.C. in December 2015, today announced it will undergo a CHF40 million renovation. The redesign will maintain the property's storied heritage while enhancing the resort to the level of a luxury alpine hotel and spa and restoring the Waldhaus Flims to a dominant position in the Swiss market. The renovations, which will begin during the 2016 summer season, will pay homage to the historic nature of the hotel and provide guests with a truly world-class experience. Upon completion of the refurbishment, which will encompass all aspects of the hotel, the Waldhaus Flims will once again be a sought after resort for tourists and, with its beautiful Pavilion, the hotel will be a destination for group events and weddings.



“The renovation will establish the Waldhaus Flims as the premier destination resort in the Swiss Alps,” said Peter Schoch, Managing Director of the Waldhaus Flims. “We plan to combine the renowned traditions of the property with incomparable guest services and amenities to deliver an unparalleled experience to visitors of this truly exceptional destination and look forward to maximizing its full potential.”

Planned renovations include remodeling the lobby and guestrooms of the Grand Hotel, Villa Silvana and Chalet Belmont and an expansion of the spa through the addition of world-class treatment rooms and a modernized fitness facility. Other upgrades will include renovated meeting and events space to allow the hotel to attract group business and weddings, redesigned restaurant concepts and the introduction of vastly improved technology across the resort.

The Waldhaus Flims will open for the 2016 summer season beginning on June 4, 2016 and close in early September. The resort will reopen in early December 2016 following completion of the renovations.

About Waldhaus Flims

The Waldhaus Flims Mountain Resort & Spa is a historic, mountain resort located in the town of Flims, approximately 140 kilometers from Zurich in the heart of the Swiss Alps. Opened in 1877, the

Waldhaus Flims exemplifies the successful integration of tradition and innovation in the art of hospitality. The resort offers an array of winter and summer activities including skiing, snowboarding, golfing, hiking and mountain biking. The Waldhaus Flims has over 150 rooms, features a leading spa and wellness program that includes a fitness center and more than 13 treatment rooms, and offers the largest event space in the region. For more information, please visit www.waldhaus-flims.ch/en.

About Z Capital Partners

Z Capital Partners, L.L.C. is the private equity management arm of Z Capital Group, L.L.C (together with its subsidiaries, "Z Capital"), a leading global alternative investment manager with approximately \$2.3 billion of regulatory assets under management with offices in New York, NY; Lake Forest, IL; and Zurich, Switzerland. Z Capital manages opportunistic, value-oriented private equity and credit funds. Its investors include prominent global sovereign wealth funds, endowments, pension funds, insurance companies, foundations, family offices, and other institutions in North America, Europe, Asia, Africa and the Middle East. For more information, please visit www.zcap.net.

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