

# A Letter from the CEO

Dear colleagues, associates, partners, clients,

This is one of the most difficult messages that I have sent out in my entire career. The times that we are living in now are challenging and new to every one of us. Today, we are facing decisions that we wouldn't have even considered in any normal situation. The tourism industry is one of the most affected sectors of the economy by the spread of COVID-19. Hotels all over the world are dealing with the dramatic decrease of demand and a never seen before decline in revenues.

At the core of our business are our clients and our employees. Their safety and wellbeing is our priority. In this unprecedented crisis that we are going through now, our thoughts and prayers go out to our colleagues and guests, to their families and loved ones. We do everything within our power to keep our teams safe and to offer them all the support needed. More than ever, we now need optimism, resilience and solidarity to overcome the COVID-19 pandemic and grow stronger together.

Day by day, we run our business with confidence in the future and with the strong belief that we can deliver service excellence. Time has proven that we are amongst the best in hospitality and we are proud of our accomplishments.

In the current market context, we are making all efforts in order to protect as many of our employees as possible, as we are forced by the pandemic to work in smaller teams and temporary suspend the operations of some of our units. These measures are necessary, it will keep our team members safe and needless to say, it mitigates the financial impact.

As soon as the pandemic is over, we expect that the demand for accommodation will increase again. Our plan is to restart the operations with the same enthusiasm and dedication as always.

We hope that things will return to normal soon and we will be able to offer you again our high-quality service when you stay in our hotels.

Sincerely,  
Gerhard Erasmus  
**CEO**

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