

MERIDIA CAPITAL, THROUGH MERIDIA IV REAL ESTATE, JOINS FORCES WITH GLAMPING OPERATOR TO LAUNCH WeCAMP, A SCALABLE ECO-FRIENDLY LODGING PROGRAMME

Barcelona, 26th of February, 2020 - Meridia Capital Partners, SGEIC, S.A., ("Meridia Capital") announced today a joint venture agreement to launch WeCamp, a sustainable camping operator. Meridia participates as owner of all current and future sites with WeCamp acting as the operating entity, in which Meridia also holds a 25% stake. Albert Montesinos, long-standing hotelier and co-founder of hotel chain Chic and Basic, will act as WeCamp's CEO. Him and other four members hold the remaining 75% stake in the new company.

WeCamp is launched as a platform to carry out a scalable eco-friendly lodging programme in Spain and Portugal. The new concept looks to evolve from traditional camping sites into modern hospitality with avant-garde design while offering different product experiences and placing special emphasis on nature.

WeCamp is a newly-created brand that aims to bring a more institutional and modern perspective into the camping sector, a market that in Iberia remains underinvested and highly fragmented, with the majority of owners and operators being local players and families. WeCamp will look to secure highly attractive tourist spots, whether at sea front or mountain sites, especially around the Mediterranean arch and other locations throughout Spain and Portugal.

Meridia Capital is channelling this investment through its recently launched Fund IV, which focuses mainly on offices in Madrid and Barcelona, logistics and hotels. That said, the Fund can allocate a small percentage of the vehicle to less traditional and more alternative real estate segments. The investment manager will look to roll-out this concept together with WeCamp as it builds an institutional, scalable programme with large potential in Iberia. WeCamp aim to secure 5-10 sites over the next couple of years.

The first investment, acquired from a local owner, has already been closed in Santa Cristina, Costa Brava, North-East of Spain. The site covers 6 hectares with space for 240 units (which will include eco-tents, mobile homes, plots) and will undergo heavy transformation with substantial capex investment. The newly refurbished site intends to open in 2022.

Víctor Iborra, Real Estate Investment Director at Meridia Capital, said *"We are very excited about the launch of this new product. We believe that it covers a market segment demanded by consumers but underserved in Spain and Portugal. Given Meridia Capital's hospitality DNA we feel comfortable in this space and expect to roll-out this new programme as Fund IV's investment period unfolds"*.

Albert Montesinos, CEO at WeCamp, commented *"We could not think of a better partner than Meridia Capital for this new venture. Meridia has proven itself as a savvy investor over the past years while it provides a highly institutionalised platform that will undoubtedly add value as we scale up the business"*.

About Meridia Capital

- Meridia Capital Partners is a leading alternative investment fund manager in Spain. It focuses on private markets and has assets under management of c. €1 billion.
- Throughout the firm's 14-year business development, Meridia has consistently outperformed market returns for its investor base, which includes some of the world's largest and most noteworthy institutional groups.
- Through its various vehicles, Meridia boasts extensive experience in the real estate industry. In addition, Meridia Capital is also active in the private equity, venture capital and impact investing sectors.

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