



Playa Hotels & Resorts, S.L. Acquires the Ocean Bavaro Spa and Beach Resort in Punta Cana, Dominican Republic

Resort to be re-branded as the Barceló Dominican Beach Resort

PALMA de MALLORCA, SPAIN/McLEAN, VA – September 11, 2007 – Playa Hotels & Resorts, S.L., the company formed in 2006 by Grupo Barceló in Palma de Mallorca, Spain, announced its acquisition of the 738 guestroom all-inclusive Ocean Bavaro Spa and Beach Resort in Punta Cana in the Dominican Republic. The property will be re-branded as a Barceló Resort and renamed the Barceló Dominican Beach Resort. The resort, which is only 12 miles from the Punta Cana International Airport, also includes 3121 square feet of meeting space, a European-style spa facility, a theater, and a new casino that was recently completed in June 2007.

This is the third resort purchased in the Dominican Republic by Playa Hotels & Resorts. In 2006, the company purchased the Breezes Punta Cana Resort, Spa and Casino, which has been re-branded as the Barceló Punta Cana Resort—a Barceló Premium branded hotel. The company recently announced the addition of the Sunscape Casa del Mar Resort adjacent to Casa de Campo. These acquisitions bring to nine the number of hotels that Playa now owns in Mexico and the Caribbean.

“The Ocean Bavaro Spa and Beach Resort is a significant acquisition to our growing portfolio of resorts in the best beach locations across the Dominican Republic,” said Bruce Wardinski, Chairman & CEO of Playa Hotels & Resorts, S.L. “Under the Barceló brand we will enhance guest services and raise the quality of food and beverage to be comparable with Barceló’s legendary all-inclusive programs. In addition, we are planning improvements to the physical condition of the resort, including a series of guestroom renovations.”

“The Dominican Republic is well-positioned as a growing vacation and meetings destination because of its pristine beaches, national ecological parks and its wide array of championship golf courses. Playa Hotels & Resorts continues to see much upside

potential in the Dominican Republic, with its array of resorts that appeal to a wide variety of North American and international travelers,” added Wardinski.

The Barceló Dominican Beach Resort

Situated along famous Bavaro Beach, the Barceló Dominican Beach Resort is an expansive property. Its 738 guestrooms include 93 suites, perfect for honeymoon travelers or guests seeking more spacious accommodations. As an all-inclusive resort, the Barceló Dominican Beach offers a selection of three casual buffet restaurants, six gourmet a la carte restaurants, two snack bars and seven cocktail lounges. The restaurants appeal to a variety of tastes including a seafood restaurant, a Brazilian-style restaurant, as well as Japanese, Mexican and Spanish cuisine. For recreation there are two free-form swimming pools, one featuring a swim-up bar, and both offering water activities throughout the day. On the beach, complimentary water sports include windsurfing and kayaking, and for families, the resort has a comprehensive children’s program.

For entertainment there is a large theater that offers nightly shows and a new casino that opened in June 2007. Palmaluna is the Resort’s convention facility that can service up to 350 guests with state-of-the-art amenities and conference concierge service. There is also a business center with high speed Internet connections.

The resort’s spa, which is available to guests at an additional charge, is sheltered under a thatched roof, and includes seven treatment rooms that feature a wide array of European and tropical influenced facials, body wraps and hydrotherapies, as well as manicures and pedicures. Treatments are also available in open-air cabanas. The spa contains Vichy showers, women's and men's saunas, a unisex steam room, an ocean-view spa tub and an air-conditioned ocean-view fitness center with cardio machines, weight machines, and free weights.

For more information about the Barceló Dominican Beach Resort please visit online at www.barcelo.com or call 1-800-BARCELO.

About the Companies

Playa Hotels & Resorts, S.L.

Playa Hotels & Resorts, S.L., a Spanish company, is a private equity fund that focuses on the acquisition and development of all-inclusive beachfront resorts in Mexico, Latin America and the Caribbean. Playa is currently in active negotiations to acquire several additional hotels as well as land for the development of all-inclusive resorts in Mexico, the Dominican Republic, Costa Rica and Panama. Additional closings are anticipated by year's end. Playa has \$1 billion in available capital and has raised more than \$580 million in equity funding commitments from a small group of international institutional investors. The company currently owns nine properties in Mexico and the Dominican Republic. Additional information can be found on the Company's website at www.playahr.com.

Barceló Hotels & Resorts

Barceló is one of the world's largest hospitality and travel management companies and is based in Palma de Mallorca, Spain. The company, which celebrated its 75th anniversary last year, is 100% owned by the Barceló family and has been run by three generations of family members. Barceló and its affiliates own, manage and lease more than 150 hotels in 16 countries across 4 continents. Additional information about Barceló is available at the company's website: www.barcelo.com.

##

Note: Certain matters discussed herein are forward-looking statements within the meaning of the Private Litigation Reform Act of 1995. Certain, but not necessarily all, of such statements can be identified by the use of forward-looking terminology, such as "believes," "expects," "may," "will," "should," "estimates" or "anticipates" or the negative thereof or comparable terminology. All forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual transactions, results, performance or achievements of the Company to be materially different from any future transactions, results, performance or achievements expressed or implied by such forward-looking statements. These may include: (i) national and local economic and business conditions or governmental regulations that will affect demand, prices, wages or other costs for hotels; (ii) the level of rates and occupancy that can be achieved by such properties; (iii) the Company's ability to compete.

Contact: James Carroll
Playa Hotels & Resorts, S.L.
571-382-1700
jac@playahr.com