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September 24, 2007

**Playa Hotels & Resorts Announces an Extensive Renovation of The
Barceló La Jolla de Mismaloya Hotel in Puerto Vallarta**

Renovation to include the addition of a new World-Class Spa

McLean, VA/Puerto Vallarta, Mexico – The Barceló La Jolla de Mismaloya, a Barceló Premium branded hotel in Puerto Vallarta, Mexico, is undergoing an extensive renovation to its public spaces and guest suites. The renovation will also include the addition of a new European-style Spa. The hotel has recently completed a comprehensive beach restoration program, enhancing and restoring one of Puerto Vallarta's most beautiful beach coves. The \$7.2 million renovation plan for this all-inclusive luxury hotel was announced by Playa Hotels & Resorts, S.L., which acquired the property in 2006. The renovations will be complete in late December of this year, in time for the busy winter holiday season.

"The Barceló La Jolla de Mismaloya Hotel is a legendary property with an award-winning reputation," said Bruce Wardinski, Chairman and CEO of Playa Hotels & Resorts. "Guests love this hotel and we are delighted to have the opportunity to enhance this property by adding new services and amenities as well as stunning new guest suites that will help to maintain this hotel's popularity and reputation for success well into the future," added Wardinski.

The improvements at the 304 all-suite Barceló La Jolla de Mismaloya will help create a warm sense of welcome and tranquility helping to instantly affirm the guest's expectation for a relaxing experience. Each of the 179 one-bedroom guest suites is being redesigned into a two-room suite that includes a comfortable sleeping area with plush bedding, a desk and a sleeper-sofa. The second room provides a living area for relaxing

that also includes a second sleeper-sofa to accommodate families traveling together. Also being redesigned, are the hotel's luxury Presidential suites. Each of the new guest suites will be decorated in a soft-contemporary palette of neutral tones, accented with tropical colors that open onto large balconies with views of Mismaloya Bay and the surrounding gardens. The bathrooms will have spa like finishes featuring natural stone and large walk-in showers with handheld showerheads. Flat screen plasma TV's and high speed Internet access will also become standard in these guest suites.

For additional relaxation, the hotel is adding a world-class Spa facility. The Spa will include an innovative and unique indoor/outdoor experience. Unique water features and a lush and colorful garden create an inviting and memorable atmosphere for a variety of European-style and regional treatments and services.

More About The Barceló La Jolla de Mismaloya Hotel

Overlooking the Mismaloya Bay, the Barceló La Jolla de Mismaloya is situated in its own tropical garden that is minutes from historic downtown Puerto Vallarta with its picturesque cobblestone streets and red tiled roofs.

Each of the hotel's 304 guest suites enjoys private terraces with spectacular ocean or garden views. For meetings and social function the hotel has significant meeting and ballroom space. The recently completed beach restoration program included the addition of 50 feet of new beach, providing a large lounging area for guests, as well as an excellent walking area and views of the sunset.

As an all-inclusive Barceló Premium hotel, guests receive all of their dining, house cocktails, wine and beer throughout the day and evening, recreational activities at the beach and pool area, entertainment each evening, as well as use of the fitness center and the children's program, *Club Barcy*.

For dining guests may choose from a selection of four restaurants ranging from resort casual to world-class cuisine: Don Quijote which features classic Spanish cuisine in a fine dining experience; The Grill 'Los Arcos' offers steaks and seafood: as well as two buffet restaurants -- the international-style El Patio, and La Cantina which serves regional Mexican favorites.

The Barceló La Jolla de Mismaloya is a haven for water sports enthusiasts offering snorkeling, diving and boating from the hotel's beach. For relaxation, there are four outdoor swimming pools with waterfalls and a children's slide, as well as Jacuzzis, and a shopping promenade on site.

The hotel has long been associated with romance and is a favorite spot for beachside weddings and all-inclusive honeymoon packages. Recently the Barceló La Jolla de Mismaloya added Premium Club Service for its most discriminating guests. This is available to guests booking the Premium ocean view suites and includes extra amenities such as a welcome fruit basket and chilled wine upon arrival. Guests of the Premium Club also have access to a VIP Lounge open from 10 a.m. through 8 p.m. daily where they will find a self-service cocktail bar, afternoon tea, and a daily sunset cocktail reception. In addition, all guest suites on the Premium Club Level have upgraded suite amenities such as bathrobes, slippers and deluxe bath amenities.

The Barcelo La Jolla de Mismaloya has won numerous accolades and awards such as the MLT Vacations Quality Assurance Award; the Five Star/Five Diamond award from the American Academy of Hospitality Services; and is certified by the International Organization of Standardization (ISO).

The Barceló La Jolla de Mismaloya is easily accessed from the Puerto Vallarta airport that is served by both regularly scheduled and charter flights. For more information and reservations contact your travel agent or call 1-800-BARCELO or online at www.barcelo.com.

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. The company currently owns 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 Hotels and Resorts is among the world's top 35 largest hospitality and travel companies. Barceló was established in Palma de Mallorca, Spain, in 1931 first as a transportation company, and then as a hotel and travel company. It is a family owned, privately held hospitality company renowned for more than 75 years of service excellence and innovative spirit in the tourism industry.

The Company owns, manages or franchises hotels in 15 countries with 150 properties worldwide. Barceló Hotels and Resorts are found in key European destinations, in North America, the UK, Africa, and in Latin America and the Caribbean. The Company offers a large variety of hotels and resort types to accommodate all travelers from budget-minded to upscale guests. The resorts provide all-inclusive vacation programs making vacation planning and holiday enjoyment easy. For more information or reservations visit: www.barcelo.com.

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