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HOTEL EQUITIES EXPANDS FINANCE AND CAPITAL MARKETS TEAM; APPOINTS PETER LAACK VP OF FINANCE, RODOLFO CARLOS AS ASSOCIATE VP OF FEASIBILITY & INVESTMENT ANALYSIS

ATLANTA – October 26, 2021 – <u>Hotel Equities</u> ("HE") is pleased to announce the appointments of Peter Laack as Vice President of Finance and Rodolfo Carlos as Associate Vice President of Feasibility & Investment Analysis. In their roles on the finance and capital markets team, both Peter and Rodolfo report to 33 Degrees' Executive Vice President of Finance and Acquisitions, Nick Montague.

Laack brings to his role nearly twenty-two years of experience in numerous facets of the real estate sector within the hotel industry. Prior to joining 33 Degrees, he worked with a third-party hotel asset management firm, a large independent third-party hotel management company and a hotel brokerage firm. In his new role, Laack supports HE with analysis and oversight of all real estate development including acquisitions along with capital raise and syndications.

Carlos previously spent twelve years at Intercontinental Hotel Group (IHG). In his most recent capacity, he worked as Senior Manager of Feasibility & Investment Analysis at the Kimpton Home Office in San Francisco for 5 years. Prior to that, he was with IHG Americas headquarters in Atlanta and has experience working at HVS New York and Sage Hospitality. Carlos has an MMH from the Cornell School of Hotel Administration and an MBA from Boston University.

"Both Peter and Rodolfo offer a unique and qualified perspective with their impressive experience in asset management, feasibility, and investment analysis within the dynamic hospitality industry," said EVP of Finance & Acquisitions, Nick Montague. "They are both strong additions to our team and we will benefit greatly from their expertise as we continue to grow our platform." "I am extremely excited to join the best-in-class finance team with Hotel Equities," said Laack, "I look forward to supporting the strategic growth of the company's platform and providing exceptional service to our stakeholders."

With advisement that stems from years of experience developing strong portfolios for some of the largest brands in the world, Laack and Carlos will add exceptional value to the Hotel Equities platform.

About Hotel Equities

Hotel Equities is an award-winning full-scale hotel ownership, management and development firm with a portfolio of 210+ hotels and projects throughout the United States and Canada. Fred Cerrone, CHA, serves as Founder and Chairman; Brad Rahinsky serves as President and CEO. Hotel Equities is an affiliate of 33 Degrees, an integrated management platform combining market knowledge and industry experience across a broad range of CRE assets including office, restaurant, retail, mixed-use and multi-unit residential. For more information on Hotel Equities, visit <u>www.hotelequities.com</u>.

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