

news release
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Outrigger Hospitality Group to Acquire Hawaii Island Resort

The premier beach resort brand expands its footprint with planned purchase of the oceanfront Sheraton Kona Resort & Spa at Keauhou Bay



HONOLULU – Outrigger Hospitality Group announced today that it has signed a purchase and sale agreement to acquire ownership of Sheraton Kona Resort & Spa at Keauhou Bay, a 509-room property in a prime oceanfront location on the Island of Hawaii. The transaction is expected to close in mid-April 2020, at which time the property will be rebranded as an Outrigger Resort.

The investment is directly aligned with Outrigger’s strategic business plan to expand its presence in Hawaii and beyond, furthering its mission to be The Premier Beach Resort Brand in the World.

“Outrigger is uniquely positioned to steward this exquisite oceanfront property; with seven decades of leadership in Hawaii’s hospitality industry, we have a pulse on this market and look forward to sharing the legacy of this remarkable place in a responsible and sustainable manner,” said Jeff Wagoner, president and CEO of Outrigger Hospitality Group.

The acquisition of a new full-service resort marks another significant investment by Outrigger Hospitality Group into the Hawaii market. The purchase comes on the heels of an extensive reinvestment at the lifestyle hotel, Waikiki Beachcomber® by Outrigger® and acquisition of the on-site luxury resort rental program at Honua Kai Resort & Spa on Maui.

The lush 22-acre resort is perched prominently atop dramatic lava-rock cliffs and includes more than 500 rooms and suites, spa, wedding chapel, traditional Hawaiian cultural center, fitness center, kid's club, oceanfront pool and waterslide, two restaurants and four indoor meeting venues – including a 10,000 square-foot convention center, the largest on the Kona Coast. The turquoise waters surrounding the resort are home to one of the only places in the world where people can consistently swim with manta rays.

Upon finalization of the sale, Outrigger will begin drafting a property modernization masterplan that is aligned with the local culture and further elevates the grounds and guest experience.

“We are grateful for our partnership with landowner Kamehameha Schools and appreciate the opportunity to work with its team to further enhance the property in a way that complements the organization's vision,” added Wagoner.

Outrigger is renowned for being a brand that perpetuates the history and traditions of the places it does business. Its corporate compass is a values-based process called “The Outrigger Way” – caring for the guest, the host and the place – that was founded 25 years ago under the direction of Hawaiian historian and scholar, Dr. George Kanahale. In this spirit, Outrigger is committed to perpetuating the history of this iconic resort, while sharing the rich culture of Keauhou Bay, the birthplace of King Kamehameha III.

Guests will have the ability to book a stay at this property on the Outrigger website as of mid-March, 2020. Find out more at outrigger.com/kona.

ABOUT OUTRIGGER HOSPITALITY GROUP

For more than 70 years, Outrigger Hotels and Resorts has charted a journey of discovery – expanding from Hawaii to premier resort destinations in Fiji, Thailand, Guam, Mauritius and the Maldives. The privately held hospitality company currently operates 37 properties and more than 7,000 rooms – inviting guests to ‘Escape Ordinary’ with authentic Signature Experiences and the Outrigger DISCOVERY loyalty program. Outrigger's multibranded portfolio includes Outrigger® Resorts, OHANA Hotels by Outrigger®, Hawaii Vacation Condos by Outrigger®, Kapalua Villas Maui, and its newest additions: Honua Kai Resort & Spa Maui and lifestyle hotel, Waikiki Beachcomber by Outrigger. It also manages select properties from top international hotel brands including Embassy Suites®, Best Western®, Wyndham Destinations and Hilton Grand Vacations™. Find out more at Outrigger.com or visit [@OutriggerResorts](https://www.facebook.com/OutriggerResorts) on Facebook, Instagram and Twitter.

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