



Joint Venture announcement unveils a new look hospitality group for the Australasian hotel industry

*Pro-invest Group and Next Story Group combine resources and brands
to launch Vista Hospitality Group Australasia*

For immediate release: 30 March 2022

Pro-invest Group and **Next Story Group** have announced a joint venture, launching **Vista Hospitality Group Australasia** – a new management company set to offer an industry first suite of hospitality resources and a foundation hotel portfolio of seven brands.

Combining the expertise and capabilities of each company, Vista Hospitality Group will introduce a new one-stop-shop approach for the sector, with services from development planning and asset management, franchising and revenue generation modelling right through to day-to-day hotel operations tailored for hotel owners and partners.

The new company will also combine hotel brands from each party to immediately offer a portfolio with Next, Ink, Sage, Country Comfort plus Sebel, voco and Hotel Indigo brands as well as the flexibility to apply the right fit global brands to future opportunities – a white-label capability that’s a first for this region.

The new Vista Hospitality Group launches with over 1 500 rooms in operation, further signings to be announced this financial year and ambitious targets to grow footprint to 5 000 rooms in the next five years across Australia and New Zealand via its foundation brand portfolio and access to existing global hotel brands.

The joint venture brings together Next Story Group, a progressive hotel management company that owns, license and manage the Next, Ink, Sage and Country Comfort brands across Australia with the strength of Pro-invest Group – Asia Pacific’s largest hotel investment and acquisition specialists with \$2billion assets under management and development including the Sebel, voco, Holiday Inn Express, Hotel Indigo and Kimpton brands.

“Pro-invest Group’s investment in this region means we’re strategically well placed to bring this exciting partnership to fruition with Next Story Group to own a new space in the market. By leveraging our commercially driven revenue platforms and leading ESG practices, together with white label opportunities and combined brands and resources means we’ve created a dynamic new offering for owners and partners and a platform for the next phase of growth in Australia and New Zealand,” says Ronald Barrott, Founder, Chairman and CEO of Pro-invest Group.

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Pro-invest Group's Deputy Chair & Co-CEO, Jan Smits believes Vista Hospitality Group Australasia will bring an unparalleled specialist skill set together under one umbrella at a critical juncture in the sector's recovery:

"Pooling our access to capital, relationships and best practice systems as well as our combined talent means we'll be offering integrated industry expertise in ways not previously seen in this market."

"We saw the opportunity to offer a one-stop shop suite of specialist resources that we can uniquely tailor at every and any stage of hotel management, rather than the alternative asset managers currently face dealing with multiple owners, different partners and various operators," adds Smits.

Next Story Group's Chairman, Patrick Imbardelli says this adaptability and innovation is at the heart of the joint venture, seeing a gap in the region's hospitality sector as the platform for future growth:

"Vista Hospitality Group also comes to the market with our combined, dynamic portfolio of brands that range from mid-market to luxury but also the versatility to work with existing global hotel brands in a white-label approach not yet offered in our sector."

"It not only presents a strong platform for further expansion at a pivotal time for this region's hotel industry, but importantly the opportunity for our collective teams of hospitality experts around Australia and New Zealand to grow and develop," says Imbardelli.

Vista Hospitality Group Australasia launches with a combined team of over 700 professionals at corporate and hotel operations level across 11 properties around the country in operation or development, along with established systems for revenue generation and industry leading ESG initiatives.

"We begin this new hospitality management group as market leaders from day one from a foundation of unrivalled industry expertise and a shared culture of excellence," says Tony Ryan, appointed as Chairman of Vista Hospitality Group Australasia.

"By bringing a new approach to delivering operational advantages, responsible returns, optimisation of assets and scale, we're confident in our goal to be the region's first choice for hotel owners, partners and colleagues," he adds.

The transaction was overseen by advisors o3 Capital, and comes into effect from 30 March 2022.

More at www.vistahospitalitygroup.com # ENDS #

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