news release

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MANDARIN ORIENTAL ANNOUNCES MANAGEMENT CONTRACT FOR LUXURY HOTEL IN ZURICH

Hong Kong, 23 November 2020 -- <u>Mandarin Oriental Hotel Group</u> has announced today that it will manage and re-brand the historic Savoy Baur en Ville hotel in Zurich, by winter 2024.

The hotel, which first opened in 1838, is a landmark property on Paradeplatz, the main square in the city centre. It is located in the heart of the old town, within the main business centre, close to the city's leisure attractions and a short walk from the shores of Lake Zurich.

The hotel is currently managed by Credit Suisse. In 2022, the hotel will close and undergo a comprehensive two-year renovation to reposition the property as the market leader in the city. Upon completion of the renovation in 2024, Mandarin Oriental Hotel Group will manage and re-brand the property as Mandarin Oriental Savoy, Zurich.

The hotel will have 80 guestrooms and suites and three dining outlets, comprising an all-day dining venue, a speciality restaurant and a lobby lounge. The property is ideally placed for meetings and gatherings, and the renovation will enhance conference and event facilities, including a grand historic ballroom. In addition, a state-of-the-art fitness centre will be installed. French interior designer, *Tristan Auer, Paris* has been appointed to oversee the full design.

As a key global financial centre, Zurich is well known as a business destination, whilst also having significant appeal to leisure guests wishing to explore Switzerland.

"We are delighted to have the opportunity to bring Mandarin Oriental to this important European destination and to rebrand a well-established landmark," said James Riley, Group Chief Executive of Mandarin Oriental Hotel Group. "This is a strategic city for the Group, which consolidates and complements our regional presence in central Europe, including upcoming projects in Vienna and Lucerne" he added.

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"We look forward to working with Mandarin Oriental to create one of the best luxury hotels in

the city," said Urs Rohner, Chairman of the Board of Directors of Credit Suisse Group. "The

Group is renowned for its legendary service standards and for its attention to detail, and we are

very pleased to be working with like-minded partners on this project."

About Mandarin Oriental Hotel Group

Mandarin Oriental Hotel Group is the award-winning owner and operator of some of the

world's most luxurious hotels, resorts and residences. Having grown from its Asian roots into

a global brand, the Group now operates 33 hotels and seven residences in 23 countries and

territories, with each property reflecting the Group's oriental heritage and unique sense of

place. Mandarin Oriental has a strong pipeline of hotels and residences under development,

and is a member of the Jardine Matheson Group.

Photography of Mandarin Oriental is available to download in the Photo Library of our Media

section, at www.mandarinoriental.com. Further information is also available on our Social

Media channels.

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