



SAMHI HOTELS RECEIVES INR 441 CRORES INVESTMENT FROM GOLDMAN SACHS

*Investment to support continued growth and future acquisitions
to expand nationwide presence*

New Delhi, January 05, 2016 -- SAMHI Hotels Pvt. Ltd. ("SAMHI Hotels"), one of India's fastest growing hotel investment and development companies, announced today that it has received an investment of INR 441 crores from Goldman Sachs (NYSE: GS), a leading global investment bank. SAMHI Hotels will utilise the funds to expand its footprint through acquisitions across India.

Established in 2011, SAMHI Hotels specialises in development, acquisition and ownership of branded hotels which are located in prime markets and locations throughout India. Partnering financially with global hotel groups, such as Marriott and Accor, and operators, such as Starwood Hotels and Hyatt International, SAMHI Hotels owns 16 hotels operating under brands that include Courtyard by Marriott, Hyatt Place, Fairfield by Marriott, Four Points by Sheraton and Formule 1 as of December 2015. Today, 10 additional hotels are under advance stages of development and are due to open in the next 12 to 18 months, which will equal a collective nationwide footprint of 26 hotels with 3,900 rooms under five brands in 12 cities.

Ashish Jakhanwala, Founder & CEO of SAMHI Hotels, said, "This investment from Goldman Sachs, an experienced investor in India, will accelerate our firm's platform across the country and catalyse further acquisition-led growth."

Sonjoy Chatterjee, chairman of Goldman Sachs India, said, "On the back of reform momentum, India is witnessing a steady recovery in economic activity driven by domestic demand. We anticipate this to lead to an upturn in the hotel sector. This investment is consistent with our strategy to invest in sectors and infrastructure that assist in the continued growth and development of India."

Goldman Sachs is an active investor in India, where the firm has deployed more than \$2.5 billion since 2006.

About SAMHI Hotels

SAMHI Hotels Pvt Ltd. is a hotel investment and development company, with a focus on high growth economy and mid-scale segment in Indian sub-continent. SAMHI has been co-founded by Ashish Jakhanwala and Manav Thadani and its current shareholders include Sam Zell led Equity International, GTI Capital Group & IFC (member of the World Bank Group).

About Goldman Sachs

The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world.

Goldman Sachs has been serving Indian clients since the early 1990s and established an onshore presence in December 2006 following a ten-year joint venture. Today, it serves leading corporate and institutional clients through corporate finance (investment banking), equity sales and trading and fixed income securities businesses, as well as providing macro-economic and investment research and asset management services. Goldman Sachs is also an active investor in India, deploying more than \$2.5 billion in capital since 2006. In addition, the firm's 6,000-person Bangalore office provides critical support and service functions for Goldman Sachs around the world.

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