

## Hotel Okura Co. Expands into Turkey with Okura Spa & Resort Cappadocia

June 8, 2015, Tokyo – Hotel Okura Co., Ltd. announced it will open Okura Spa & Resort Cappadocia (tentative) in 2017, its first property in the Republic of Turkey, and also the first hotel in Turkey operated by a Japanese hospitality company.



In February this year, Hotel Okura established a joint venture company with two Turkey-based companies: Sarayli Turizm A.Ş. and MSIC Gayrimenkul Yatirim Ve Danışmanlik Ticaret Ltd. Şti. The joint venture, Okura Sarayli Otel Yönetim A.Ş., headquartered in Turkey's capital, Ankara, aims to accelerate Okura's expansion in Turkey.

“Establishing this joint venture in Turkey is a strategic move to expedite our global growth,” said Toshihiro Ogita, Hotel Okura's President and Representative Director. “Turkey's economic growth is outstanding. It's one of the most popular destinations for international travelers. According to the World Tourism Organization (UNWTO), Turkey ranked sixth\* in international tourist arrivals in 2013 and third\* in international tourist arrivals through air and sea routes in 2012. Opening hotels in Turkey will help us raise the level of our brand recognition in the global market. Turkey has historically been a focal point of east-meets-west, so it's a perfect market for us to leverage.”

Hotel Okura plans to open multiple properties in Turkey, including in Ankara and Istanbul, which ranked first on the list of TripAdvisor's 2014 Travelers' Choice awards for Destinations.

Hotel Okura, through its joint venture Okura Sarayli Otel Yönetim A.Ş., signed a hotel management contract in April with TCM Turizm Otelcilik Hizmet Taşımacılık İnşaat A.Ş, a subsidiary of Ungun Holding, to open Okura Spa & Resort Cappadocia. Cappadocia, one of the most famous UNESCO World Heritage Sites, is best known for its unique moon-like landscape, underground cities, cave churches and houses carved from stone, and is a very popular tourist destination. The luxury resort will be constructed near the main tourist attractions, in Mustafapaşa, a picturesque historic town that features typical Greek mansion architecture carved from stone, serving as a reminder of a prosperous past when Greek-Ottoman merchants lived in the region.

The 130-room resort will feature upscale accommodations, including suites with Jacuzzis, a spa, indoor/outdoor pools, and dining and meeting facilities. It will be built as a luxury oasis and base for sightseeing in Cappadocia.

Okura's subsidiary, JAL Hotels Co., Ltd., will open Hotel Nikko Suzhou and Hotel Nikko Taizhou this year in China, and Hotel Nikko Bangkok in 2018. Okura will add a Manila property in 2018 and The Okura Prestige Phnom Penh in 2019. The company intends to increase the number of international properties in its portfolio to be 50 percent of the total in the next several years.

\*Source: UNTWO. The ranking for international tourist arrivals through air and sea routes excludes countries/regions without access by air/sea routes.

### Hotel Okura Co., Ltd.

Hotel Okura Co., Ltd., founded in 1958 and headquartered in Tokyo, opened Hotel Okura Tokyo, its flagship, in 1962. The company has extensive business operations in hospitality and related industries and manages [Okura Hotels & Resorts](#), a network of 26 hotels in/outside Japan. Its subsidiary, international hospitality company JAL Hotels Co., Ltd., manages 48 hotels in two groups: international luxury hotel group [Nikko Hotels International](#), and [Hotel JAL City](#), mid-priced business hotels in Japan.