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NORTH GEORGIA'S RENOWNED CHÂTEAU ÉLAN WINERY & RESORT ANNOUNCES NEW OWNER & MANAGEMENT

BRASELTON, Ga. – Jan. 11, 2017 – Château Élan Winery & Resort, the enchanting 16th century-styled chateau and full-service winery nestled among North Georgia's picturesque foothills, announces today its official sale to an affiliate of Greenwich, Connecticut based real estate investment firm, Wheelock Street Capital. Together with the estate's newly appointed luxury management team, HEI Hotels & Resorts, and championship golf and club management by Troon Golf, Wheelock will usher in a new era of luxury and refinement for the iconic resort.

Investing more than \$20 million in a comprehensive renovation and refresh, Wheelock and its operating partners will elevate the estate's 394 exquisite guestrooms, as well as common areas of the resort, including the renowned spa, winery and golf clubhouse. The renovation will both enhance Château Élan's signature appearance and service to a new level of luxury and sophistication, while honoring the Braselton icon's serene spirit and rich history.

"We are excited and honored to officially join the Château Élan community," commented Patrick Campbell, principal and head of hotel acquisitions at Wheelock Street Capital. "As we begin this new chapter, we look forward to enhancing the resort's product and service offerings, while maintaining the estate's character and charm, to deliver guests an even more unforgettable guest experience than ever before."

"Our town is excited to support the new owners of Château Élan and we expect to frame a positive relationship with Wheelock Street Capital as we have enjoyed with Donald and Nancy Panoz. We welcome HEI Hotels & Resorts and Wheelock Capital to the Town of Braselton," said Bill Orr, mayor of Braselton.

"We are very pleased that we are able to pass on the legacy of Chateau Elan Resorts to capable national operators like HEI Hotels & Resorts and Troon Golf, and are confident they will carry on our tradition of the subtle difference of excellence," said Dr. Don Panoz, founder and previous owner of Château Élan Winery & Resort.

Located within the bustling Atlanta metro of Braselton, Château Élan offers guests traveling for business or leisure a unique destination experience marked by its unmatched luxury, distinguished offerings and amenities. Home to the most awarded winery in the Southeast, seven delectable restaurants, 40,000 sq. ft. of meeting space, a destination spa and 45 holes of championship golf managed by Troon Golf, Château Élan invites guests of all preferences to explore and enjoy the property's picturesque land and architecture.

Few golf resorts possess the beauty and variety offered by Château Élan, from the rolling Georgia hills, to the serene valley lakes on the Château. Led by the pre-eminent leader in golf and club management, Troon Golf provides personalized service and expertise providing extraordinary

experiences. Château Élan also touts Atlanta metro's only spa destination, complete with 35 treatment rooms and sweeping views of the estate's sparkling lake and canopied trees.

To learn more about Château Élan Winery & Resort or to book an upcoming visit, please visit chateauelan.com or call 678-425-0900.

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Château Élan Winery & Resort

As North Georgia's premier meeting, event and vacation destination, Château Élan Winery & Resort is located just 40 minutes north of Atlanta. On the estate sits a 16th century-styled French château with a full-service winery and tasting bar, a AAA Four Diamond Inn and conference center, a 35,000 sq. ft. European spa, 45 holes of championship golf, tennis center, seven delectable restaurants and more. The winery and resort is owned by an affiliate of Wheelock Street Capital and managed by HEI Hotels & Resorts, while Troon manages the golf experience. For more information, call 678-425-0900 or visit chateauelan.com.

Wheelock Street Capital

Wheelock Street Capital (www.wheelockst.com) was formed in 2008 by Rick Kleeman and Jonathan Paul, two veteran real estate private equity investors, each with over 25 years of broad real estate transaction experience across all major asset classes. Wheelock has since raised over \$2 billion in capital commitments and is currently investing its fifth fund comprising \$725 million of commitments from leading pension funds, endowments and foundations. Wheelock will invest in a broad range of real estate assets throughout the United States. The fund may invest directly or with high quality joint venture partners through a variety of capital structures and transaction types, including acquisitions, restructurings, and recapitalizations.

HEI Hotels & Resorts

HEI Hotels & Resorts, headquartered in Norwalk, Conn., is a leading hospitality company that acquires, develops, owns and operates full-service, upper upscale and luxury hotels and resorts, as well as, premium select-service hotels throughout the United States under such well-known brand families as Marriott, Hilton, Hyatt and IHG. HEI takes a holistic approach to creating value for its investors and employees by setting the highest standards across all aspects of hotel management and operation and focusing on the central principles of excellence and continuous improvement. HEI prides itself on some of the highest employee satisfaction scores in the hospitality industry, fuels local economic prosperity by investing in communities and is committed to environmental stewardship and sustainability. For more information about HEI, visit www.heihotels.com.