

PRESS RELEASE



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GREECE : EXTENDAM CONTINUES ITS EUROPEAN EXPANSION WITH A NEW ACQUISITION IN GREECE

EXTENDAM announces the acquisition, through a hotel-focused SME structure, of both the freehold property and business operations of the Radisson Blu Zaffron Resort Santorini, a 103-room five-star resort located on the island of Santorini, Greece.

The resort is acquired alongside Redcliffe Capital, an independent sponsor focusing on Greek hospitality investments and operated by Mitsis Group, Greece's largest privately owned hospitality group. This transaction reflects EXTENDAM's investment strategy, focusing on European hospitality markets with strong fundamentals, such as healthy structural supply and sustainable quality demand.

A recently built five-star resort in a supply-constrained market

Built in 2021 and operated under the Radisson Blu brand, the Radisson Blu Zaffron Resort Santorini is a recently developed

asset in excellent condition, requiring no capital expenditure programme.

The property features a wide range of premium facilities, including a pool bar, a beach bar, several swimming pools, a private beach, a spa and a fitness centre, as well as two currently unexploited food & beverage outlets. The investment strategy will notably focus on enhancing the property's food and beverage offering, unlocking the value of these available spaces and supporting further revenue growth.

The resort is Green Key certified and demonstrates solid environmental credentials, with all buildings comprising the resort achieving A/B+ energy performance ratings.

With increasing land scarcity, further reinforced by restrictions introduced in 2020 on the granting of new building permits, Santorini remains one of the Mediterranean's most supply-constrained

and sought-after hospitality markets. This constrained development environment further strengthens the positioning of existing hotel assets, whose growing scarcity is becoming an increasingly important driver of value.

Santorini : an iconic destination supported by strong fundamentals

Located on the eastern coast of Santorini, within immediate proximity to the vibrant village of Kamari, the Radisson Blu Zaffron Resort Santorini benefits from a prime location just 250 metres from the sea enjoying private beach access and within easy reach of the island’s main shops, restaurants and services.

The property also enjoys excellent accessibility, being located less than ten minutes from Santorini International Airport, fifteen minutes from Fira and twenty minutes from Athinios Port, the island’s main ferry gateway.

Santorini stands out as one of the most attractive hospitality markets in the Mediterranean and remains a benchmark destination for international travellers. These fundamentals are further reinforced by the strength of the Greek hospitality

market, which continues to benefit from sustained travel demand, an extended operating season and the ongoing enhancement of accommodation quality.

This favourable environment is also reflected in operating performance across the country. As of April 2026 (YTD), RevPAR reached €93.10 across Greece, representing an increase of 2.2% compared with the same period in 2025 and 4.5% compared with the same period in 2024¹.

The combined expertise of two leading Greek hospitality players

The property is operated by Mitsis Group, Greece’s largest privately owned hospitality group and a longstanding player in the country’s hospitality sector, with a particularly strong presence across its key resort destinations, including Rhodes, Crete, Corfu and Kos.

Asset management will be overseen by Redcliffe Capital, represented by Simos Pachnos, a specialist investment and asset management firm focused on hospitality real estate across Greece.

The combined expertise of Mitsis Group and Redcliffe Capital within the Greek

¹ MKG Hit Report - April 2026.



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Past performance is not a reliable indicator of future results, and is not constant over time.

market represents a significant advantage in supporting the continued development of the property and driving long-term value creation.

“Santorini combines a unique set of fundamentals within the European hotel landscape : a globally recognised destination, structurally constrained supply and sustained demand. Alongside Redcliffe Capital and Mitsis Group, we continue to pursue our investment strategy focused on high-quality assets offering strong long-term value creation potential.”

said Matthieu Dracs, Chief Executive Officer of EXTENDAM.

« We are pleased to continue managing Radisson Blu Zaffron Resort Santorini and to support the property’s next phase of growth. Through our operational expertise

and deep understanding of the Greek hospitality market, we remain committed to enhancing the guest experience and strengthening the resort’s positioning within Santorini’s hospitality landscape.»

commented Stavros Mitsis, Managing director of Mitsis Group.

“We are very pleased to announce the acquisition of Radisson Blu Zaffron alongside our partner EXTENDAM. The hotel is a high-quality asset located in one of the country’s most established and proven hospitality markets. We are excited to be working with Mitsis management and look forward to unlocking additional value through targeted operational improvements and strategic asset management initiatives.”

added Simos Pachnos, Partner at Redcliffe Capital



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RADISSON BLU ZAFFRON RESORT SANTORINI



FRANCE'S LEADING PRIVATE EQUITY FIRM
DEDICATED TO BUDGET AND MIDSACLE HOSPITALITY IN EUROPE

260
DEALS

400
HOTELS

32 000
ROOMS

€5,1 bn
ASSET VALUE

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