

CPP Investments and Hamilton - Pyramid Europe Joint Venture Acquires Seed Asset, the W Rome, Italy

London, U.K. (3 November, 2022)– Canada Pension Plan Investment Board (“CPP Investments”) and Hamilton - Pyramid Europe, through their joint venture (“JV”), has completed the acquisition of its first asset – the W Rome, Italy.

As one of Europe’s top-three tourist destinations owing to its significant historical and architectural sites, Rome is set to capitalize well on growing tourism trends in Europe. The asset, which is Italy’s first W Hotel and comprises 162 luxury hotel rooms, re-opened in April 2022 after a full redevelopment.

“Rome has historically been a top destination globally for both leisure and business travel, and we believe this will continue to be the case for decades to come,” said Andrea Orlandi, Managing Director, Head of Real Estate Europe at CPP Investments. “The acquisition of the W Rome positions our joint venture with Hamilton - Pyramid Europe well to capitalise on the continued strength of Rome as a travel destination.”

The JV, established earlier this year, is focused on acquiring operating hotels in key European gateway cities and select resort destinations. The JV will target assets which have a strong appeal to leisure and business travellers, and which offer distinct and superior experiences. In August 2022, CPP Investments announced the commitment of €475 million (C\$637 million) to the JV; the W Rome is being acquired with part of this committed capital, at an approximate €172 million purchase price.

“We are delighted to be completing the acquisition of the W Rome in JV with CPP Investments,” said Tobi Weissinger, Partner at Hamilton - Pyramid Europe. “We have strong conviction in the long-term potential of the asset as one of Rome’s leading luxury lifestyle hotels, given the excellent location in the heart of the city, the fantastic quality of the hotel and the market-leading brand.”

The W Rome is located in the Ludovisi District in central Rome. It offers amenities including: a rooftop bar, restaurant and lounge area; several food and beverage outlets; a gym; and meeting spaces. The W brand is recognised as one of the world’s leading and best performing luxury lifestyle and hospitality brands.

About Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPP Investments) is a professional investment management organization that manages the fund in the best interest of the more than 21 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm’s length from governments. At June 30, 2022, the Fund totalled C\$523 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

About Hamilton - Pyramid Europe



Hamilton - Pyramid Europe is a leading, full-service hotel management and co-investment platform focused on providing unparalleled expertise to hotel owners throughout Europe. Headquartered in London, with satellite offices across Europe, Hamilton has a growing portfolio of managed and asset managed hotel properties across the region.

Their comprehensive hospitality solution includes hotel management, asset management, project management and development, and acquisition and advisory services, all provided by a unique pan-European team of industry specialists. As part of Pyramid Global Hospitality, Hamilton has global coverage and unrivalled industry and market knowledge. For further information, please visit www.hamiltonpyramid.com and www.pyramidglobal.com.

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