



Paul Adan
Marriott International

Paul Adán is the Vice President of Lodging Development for Marriott International Inc. and The Ritz-Carlton Hotel Company for the Caribbean and Latin America region.

Based out of our regional office in Weston, Florida, Mr. Adán is responsible for hotel development of all the brands for Latin America (excluding Mexico and Brazil) including Bvlgari Hotels & Resorts, The Ritz-Carlton, JW Marriott, Edition, Autograph Collection, Renaissance Hotels, AC Hotels, Marriott Hotels & Resorts, Courtyard, Fairfield Inn, Residence Inn and Marriott Executive Apartments.

Mr. Adán graduated from Cornell University's School of Hotel Administration with a Bachelors of Science in Finance & Marketing in 1995. He brings more than 10 years of experience within the international hospitality industry, working extensively across The Americas and the Caribbean.

Mr. Adán began his career with Hilton International, working with their Board of Directors on the group's properties in Brazil. Since then, Paul has worked with Meliá Inversiones Americanas as Development Manager, coordinating the purchase of the Meliá México Reforma in Mexico City, and as Development Director for Sol Meliá, overseeing the development of the new Paradisus Coco Beach Resort in Puerto Rico. Following executive positions with NH Hoteles, CB Richard Ellis, and as CEO and co-founder of CF Hospitality LLC & Soul Hotels, Paul worked closely with Silvia Tcherassi, one of Latin America's most important designers in the branding of several hospitality properties.

Paul brings an intimate knowledge of the hotel industry coupled with fluency in English, Portuguese and Spanish.



Daniel P. Aguilera
Ministry of Tourism, Argentina

Former Secretary of Foreign Policy and Touristic Promotion of the Instituto Fueguino de Turismo at Tierra del Fuego Province in Argentina, Aguilera always was related with the Touristic Industry, on the side of Airlines as well as travel and tourism agencies.

As Secretary of Tourism, Mr. Aguilera promoted the Argentina National Tourism Act as well as the Strategic Plan for Sustainable Tourism 2020.



Carlos Alonso
PKF hotelexperts

Carlos Alonso is the Managing Director of PKF hotelexperts, South America offices, based out of Buenos Aires, Argentina and Sao Paulo, Brazil. Over the past 4 years, he has overseen and directed a full range of Hospitality projects, feasibility studies and hotel valuations for a wide variety of clients throughout Brazil, Panama, Argentina, Honduras and Colombia.

Prior to his current role in PKF hotelexperts, Carlos spent fourteen years with Intercontinental Hotel Group in General Manager and various Executive Management roles in the U.S, Brazil, Argentina and Central America.

Carlos speaks fluent English, Portuguese and Spanish.



Raul Amador
Grupo INVERCASA

Raul Amador serves as Corporate President of GRUPO INVERCASA, Director of INVERCASA Insurance Brokerage, Vice President of Careli Tours and President of the Board of Directors of INVERCASA Stock Exchange and the Hospital Central Managua.

In 2005 he was named Nicaraguan Entrepreneur of the Year; in 2007 he was elected as President of the Chamber of Commerce of Nicaragua and Vice President of COSEP, the largest and most important private sector organization in the country. Mr. Amador is a Member of the Board of Directors of the Nicaraguan Stock Exchange, and a member of the Private Sector Advisory Council of the Inter-American Development Bank.

He is an avid supporter of health related projects, among them the Association of Nephrology for Children and the Association of Women against cancer. His passion for education can be seen in his role as treasurer of the Colegio Centro America's Scholarship Fund.

Raul Amador comes from a solid academic background graduating from the Faculty of Economics at the UNAN Managua. He has an MBA from the prestigious Tulane University and has participated in the Advanced Management Program of INCAE Costa Rica, the Investment Banking Program of INCAE Miami and the INCAE of Nicaragua's Finance Program.



José Antonio
Arias & Muñoz

As one of the firms founding partners, Mr. Muñoz has overseen the growth of Arias & Muñoz from its formation to its current position as the largest and only fully integrated Central American law firm, with eight offices in six countries throughout the region. One of the driving factors behind the firm's rapid growth has been Mr. Muñoz's continuous dedication to innovation in the legal market. For example, he spearheaded the creation of the Global Legal Skills program, a unique education program that provides a full curriculum of courses, in English, on common law legal reasoning and writing and international legal skills.

These courses are provided to Arias & Muñoz lawyers, and recently became available to outside legal professionals and law students. This ensures efficient communication and understanding between Arias & Muñoz attorneys and clients, regardless of whether they are domestic or international.

In addition to leading the firm's expansion through his innovation, Mr. Muñoz's legal career has been extremely diverse, as indicated by the relevant experience listed below. In the public sector, he has held a number of public and diplomatic positions, both in Costa Rica and abroad. In the private sector, he has established himself as one of the top corporate lawyers in Central America, specializing in transactional work and international investment. His multi-faceted career and diverse experience allows him to provide a unique perspective that is invaluable to clients.



Konstanze Auernheimer
STR Global Ltd.

Konstanze Auernheimer oversees STR Global's marketing, research and forecast activities. After starting out in the hotel industry for Steigenberger in Germany and Hilton in the UK, she joined Deloitte in 2002 and led the HotelBenchmark market analysis team from 2005 to 2008.

Konstanze has been on STR Global's management team since its inception in 2008. STR Global serves clients across Europe, Middle East, Africa, Asia Pacific and Central and South America.

Konstanze holds a BA Honours degree on Tourism & Planning from the University of Westminster. She regularly investigates and presents on hotel performance and industry trends.



José Carlos Azcárraga
Posadas

José Carlos Azcarraga is Chief Executive Officer for Posadas since last November 11, 2011, overlooking company 4 division: Ownership and Leased Hotels, Management and Franchise Hotels, Vacation Ownership and Posadas Ventures. José Carlos has been a part of Posadas' Executive Committee and the Board of Director's since 1994. He holds a college degree in Industrial Engineering and a MBA degree from the J.L. Kellogg Graduate School, Northwestern University. Prior to joining Posadas, José Carlos worked for Booz Allen & Hamilton, and for Chase Manhattan Bank in New York City.

In 1995, he joined Posadas as Director of the Real Estate Division, and in 1997 he moved to Orlando, FL, to lead the structuring and design of the Fiesta Americana Vacation Club and in 1999 was promoted as the CEO of the Fiesta Americana Vacation Club, position he held until November, 2011.

In 2002, concurrently with the above position, he was appointed V.P. of Sales & Marketing for Posadas' Hotel Management Division.

In 2008 he was elected for a 2 years term as the Chairman of AMDETUR (the Mexican Resort Development Association) and in 2010 he was elected for ARDA's Board of Directors for the 2010-2011 term.



Geoffrey A. Ballotti
RCI

Geoff Ballotti is chief executive officer of RCI, the worldwide leader in vacation exchange with 3.7 million members and more than 4,000 affiliated resorts in nearly 100 countries.

As head of RCI, Ballotti oversees a network of renowned accommodation brands around the world as well as more than 8,000 associates working in 72 offices in 33 countries. Prior to his appointment to RCI in March of 2008, Ballotti was most recently president of the North America division of Starwood Hotels and Resorts where he led a portfolio of 450 hotels with 65,000 associates and system-wide revenues in excess of \$10 billion. During his 19 years with Starwood, he served in various roles including real estate development, call center and travel distribution management, marketing, sales, and regional multi-brand hotel operations. Ballotti also brings international and global experience to RCI, having led operations for Starwood in Europe. He speaks both French and Italian.

Before entering the hospitality industry, Ballotti earned a bachelor's degree from the University at Colby College and a master's degree from Harvard. He also worked for the Bank of New England in corporate and commercial real estate finance.



Ken Barrett
Strategic Hotels & Resorts

Ken Barrett is a vice president, asset management at Strategic Hotels & Resorts, Inc. He has held this position since he joined the Company in 2005 and is responsible for both owned and third party asset managed hotels.

Throughout his 20-plus year career, Mr. Barrett has worked with most major hotel brands, including Fairmont, Four Seasons, Hilton, Hyatt, InterContinental, Loews and Marriott. He has both domestic and international hotel management experience, primarily in finance and hotel operations with both branded and independent properties.

Prior to joining Strategic, he served in various property and corporate financial roles for Interstate Hotels and Resorts and InterContinental Hotels and Resorts.

Mr. Barrett graduated with a bachelor of mathematics from the University of Waterloo in Ontario, Canada



Rogerio Basso
Terranum Hotels

With over 14 years of real estate and hospitality experience, Rogerio is responsible for growing Terranum's portfolio of hotels across Latin America, and oversees all activities related to investment, acquisition and development in the region. Terranum Hotels is an owner and developer of select-service, upscale and luxury properties across the region, and is sponsored by Colombia-based Santo Domingo Group, and Estrategias Corporativas, a premier investment bank focused on complex M&A transactions.

Prior to joining Terranum Hotels, Rogerio worked for over 11 years with Ernst & Young LLP in Miami, where he was responsible for leading the firm's real estate and hospitality initiatives across Latin America. More specifically, he was actively involved in advising developers, private equity funds, lenders and governments in all aspects of the hospitality and leisure industries. In this capacity, Rogerio led numerous complex consulting assignments and multi-billion dollar transactions, and is well versed on a variety of asset classes including hotels, mixed-use developments, vacation ownership, golf courses, and marinas. His operational skills are drawn from having worked for InterContinental, Holiday Inn, Four Seasons, and Crowne Plaza Hotels.

Mr. Basso is often quoted in industry publications on hospitality trends and topics, and is a guest speaker at industry related conferences in the United States and the Caribbean. He also served as a professor of feasibility analysis for the graduate hotel management program at Florida International University. Rogerio holds a Business Degree from the College of William and Mary and a Masters Degree from the School of Hotel Administration at Cornell University.



Joe Berger
Hilton Worldwide

Joseph (Joe) Berger assumed the newly created role of Area President-Americas for Hilton Worldwide in May of 2008. In this capacity Berger is responsible for the operations functions of over 350 corporately managed Hilton Worldwide hotels and Hilton Grand Vacation resorts throughout North, Central and South America. He reports directly to Ian Carter, Hilton Worldwide's President-Global Operations.

Prior to his current position with Hilton, Berger served as Co-President of LXR Luxury Resorts and Hotels where he managed the formation and growth of this enterprise for over four years. Under his direction, the company repositioned several iconic properties to create one of the most profitable resort and hotel operations in the industry. Previously he also served as President of Prime Hotels which operated AmeriSuites, Wellsly Inns and independent full service hotels.

Earlier in his career Joe served as Managing Director of the world famous St. Francis Hotel in San Francisco and previously held positions as Area Managing Director North East for Starwood Hotels & Resorts as well as General Manager of both the Westin William Penn in Pittsburgh and the Fairmont Hotel in San Francisco. He has also worked internationally both in Hotel Operations and Finance with Marriott in Vienna, Frankfurt, Munich and Warsaw. Joe, who is a native of Virginia, currently resides in Connecticut with his family including his wife Beth and three sons. He maintains offices at Hilton Worldwide's McLean, Virginia headquarters as well as in New York City.



Stuart M. Berkson
DLA Piper

Stuart Berkson chairs DLA Piper's Latin America practice. Mr. Berkson focuses his practice on international business transactions, with an emphasis on international investments and mergers and acquisitions. He advises international companies on a wide variety of complex corporate matters that often encompass multiple jurisdictions. He is well versed in international investment issues and legal and business concerns for investors, including tax-related matters. His clients include high tech companies, service companies, petrochemical companies and manufacturers from around the world.

Mr. Berkson has extensive experience in matters involving jurisdictions throughout the Americas, along with South Africa, Israel, Western Europe and Asia. He is licensed as a foreign consultant in Brazil by OAB-SP, the bar association of São Paulo.

Mr. Berkson has been ranked by *Chambers Latin America* for Latin America-wide Corporate/M&A, and also has been named several times as one of the leading US advisors on Latin American tax issues by *International Tax Review*. In 2010, *Latin Business Chronicle* named him to its list of Latin America's Legal Stars. He has served as an adjunct professor at the University of Illinois Law School and will be teaching at Duke Law School, in both cases on issues related to investments in Latin America.



Camilo Bolanos
Hyatt Hotels Corporation

Camilo Bolanos is Vice President of Development & Real Estate for Hyatt Hotels Corporation in Latin America. Formerly he served as Director of Marketing and Development for Real Hotels and Resorts (RHR), Grupo Poma's hospitality division based in El Salvador. At RHR he was in charge of development and strategic business planning and in his role was fundamental in aggressively growing their hotel portfolio throughout the Americas. Additionally, he was also responsible for all of the marketing, advertising and promotional initiatives of the hotel management company and all of the group's hotels.

Previously he held the Director of Marketing position for TACA, one of Latin America's largest airlines. He holds a bachelor's degree in Business Administration with a double major in Management and International Business from Florida International University. After graduating from FIU, he worked for two years with Carlson Restaurants Worldwide gaining his first experience in the hospitality and food and beverage industry.

He joined TACA in 1997 and one of his major accomplishments was integrating the loyalty and customer retention programs of all of the individual airlines that later became part of Grupo TACA. Mr. Bolanos is currently in charge of development and strategic business planning in Latin America for Hyatt with a specific emphasis in Mexico, Central America and the Andean region in South America.



Pablo Bréard
Scotiabank

Pablo Bréard is a senior officer of the *Scotiabank Group*. Pablo manages a team of research professionals focused on global economics and financial market intelligence. He provides advice to senior executive management on economic, political and financial risk factors affecting Scotiabank's global operations. Pablo coordinates the production and distribution of research documents on global economics and foreign exchange markets. He is also the Chief Latin American Economist and is responsible for Emerging Markets Intelligence. His position involves fundamental and technical sovereign risk analysis, institutional client development, international public speaking, frequent publishing of reports and extensive traveling throughout the Americas to support Scotiabank's global businesses. Pablo is a frequent contributor to the broadcast networks and print media specialized in global finance and emerging markets.

Mr. Bréard completed the Executive Development Programme at the *Wharton School of Business of the University of Pennsylvania (USA)*. He taught a course on "Latin American Finance & Economics" at the International MBA Programme of *York University (Canada)* for eight years. He holds a Master's degree in International Relations from *Belgrano University (Argentina)* and an Honours degree in Economics from the *University of Buenos Aires (Argentina)*. Prior to joining the Scotiabank Group, Mr. Bréard worked as a Senior Economist for the *Royal-Dutch Shell Group* and as a Management Consultant in Strategy & Organization at *Andersen Consulting*. He has been a guest lecturer in several universities in the Western Hemisphere.

Pablo is a member of the Economic Advisory Committee of the Institute of International Finance, a global association of financial institutions based in Washington D.C. (USA), a member of the Emerging Markets Group of the Argentine Council for International Relations (CARI), and a member of the Advisory Board of the Center for Entrepreneurship of IAE, School of Business of Universidad Austral (Argentina).



David D. Brillembourg
Brilla Group

Mr. Brillembourg is an entrepreneur with more than 20 years of experience, specialized in exploiting market arbitrage opportunities and underdeveloped/emerging sectors. He spent over three years studying the Caribbean real estate market, and is an expert in the luxury beachfront hospitality real estate asset class. He has founded two successful companies, executed over 30 M&A transactions and raised \$200 million over the past decade.

Mr. Brillembourg founded CycleLogic, Inc., the largest provider of SMS outsourcing services for mobile operators in Latin America, acquired in 1999 by StarMedia Networks (a NYSE company), the leading Internet media company in the Latino market at the time.

He was founder and CEO of Emida Technologies Inc., a processor of electronic mobile prepaid cards in Latin America and the Caribbean with \$1.4 billion in annual sales. Emida was merged into Debitsys to form the largest country-footprint prepaid network in the Americas.

In 2007, Mr. Brillembourg founded Brilla Group, a real estate private equity firm focused exclusively on the luxury beachfront hotels and resort assets in South Florida, the Caribbean, Mexico, Central America & Colombia; the Company currently manages a portfolio of approximately US\$ 150 million of assets under management.

He graduated Summa Cum Laude with a B.A. in Finance from Babson College in Massachusetts.



James E. Burba
BHN

Jim Burba is the founder and president of Burba Hotel Network LLC (BHN), the worldwide leader in developing and producing conferences for the hotel and tourism investment community. BHN events include: the Americas Lodging Investment Summit (ALIS) in Los Angeles, ALIS Summer Update in Dallas; Caribbean Hotel & Resort Investment Summit (CHRIS) in Miami; Hotel Investment Conference Asia Pacific (HICAP) in Hong Kong; HICAP UPDATE in Singapore, Hotel Investment Forum India (HIFI) in Gurgaon Delhi (N.C.R.), Hotel Investment Opportunities Latin America (HOLA) in Miami and Hotel Investment Conference Europe (Hot.E) in London. In 2008, BHN and Google teamed up to host Digital Discovery Day (D3) for hotel owners and investors. In 2011 Burba was retained by the ITC, a joint agency of the UN and WTO to help organize WEDF. WEDF focused on tourism development in the least developed countries of the world and was held in Istanbul.

Actively involved in the hotel investment arena for 30 years, Burba was formerly; a principal at Pannell Kerr Forster, Senior Managing Director with Insignia/Hotel Partners, VP/Worldwide Director of Advisory Services at WATG, and President at Horwath HTL (US). A member of the International Society of Hospitality Consultants (ISHC) and the Industry Real Estate Advisory Council (IREFAC), Burba has received numerous honors including the Educational Institute Lamp of Knowledge Award, IREFAC's first Crystal Ball Award and the ISHC Pioneer Award.

In 2007, California Governor, Arnold Schwarzenegger, re-appointed Burba to his second term on the California Travel & Tourism Commission and he recently served on its Executive Committee.



Jean-Marc Busato
Carlson Rezidor Hotel Group

Jean-Marc Busato was appointed area vice president in December 2010. He is responsible for leading the growth strategy for Carlson Rezidor hotel business in the region and ensuring its successful implementation, in support of Carlson's *Ambition 2015* strategy. Busato supports the development of the six brands of Carlson Rezidor in Latin America. He works closely with the company's strategic development partners in the region, including Radisson Hotels Latin America (RHILA) and Atlantica Hotels International. His previous position was managing director, Carlson Hotels, Asia Pacific. Prior to Carlson, Busato was with The Rezidor Hotel Group for over six years, where he was area vice president and managing director for Middle East and Africa, based in Dubai. At Rezidor, Jean-Marc was responsible for aggressively growing the group's core brands in key Middle East and African markets. Busato joined Rezidor from Egyptotel S.A.E, a subsidiary of German tourism and shipping giant TUI. He helped set up Egyptotel S.A.E, where he clinched several new management contracts for the group's Iberotel brand in Egypt. Prior to that, he worked with Mövenpick Hotels & Resorts in various positions for ten years.

Born in Switzerland, Busato holds a Masters in Hotel Management from the Swiss Hotel Association. He is based in Mexico City.



Raul F. Calvet
Calvet & Associates

Calvet & Associates is a consulting company specialized in Hospitality, Tourism, Real Estate Residential and Commercial Development and is Nicaragua's leading Tourism and Real Estate Investment Consultant as well as the pioneer developer of Medical Tourism in the country having achieved a 62% market share of the consultancy industry. Its regional expansion started in 2008 helping investors in Honduras, Dominican Republic, El Salvador and Costa Rica.

Raul F. Calvet, its founder, graduated in Business Administration was for many years Commercial Director for the national airline of Paraguay. Later he became the founding Board member of the Tourism Institute in Nicaragua as well as its Marketing Director, contributing to the formation of CATA and CCT, both Central American marketing organizations. Calvet has a large number of business accomplishments consulting for more than 189 development projects since 1999 and contributing with public sector innovations such as the Conventions Bureau, the Tourism Marketing Commission, and the development of the Air Charter Programs from Canada and of the Cruise Ship programs to Nicaragua. He is the investment advisor to the National Tourism Chamber and Honorary collaborator to various Universities. He has received recognitions from private sector organizations as well as from Government institutions. Calvet has delivered presentations to the United Nations Finance for Development Committee and to many other high level organizations and has been a speaker in major events and investment forums like ALIS, CATHIE, RCI's Luxury Markets, IMN and HOLA. He is a member of the prestigious ISHC (International Society of Hospitality Consultants) since November 2008 and is the preferred market analysis and feasibility consultant for RCI's Fractional and Time Share projects in Central America.



Fabio Campos Mello
Campos Mello Advogados

Fabio Perrone Campos Mello is managing partner of Brazilian business law firm Campos Mello Advogados and a leading partner in the firm's Corporate and Real Estate practices. He has an extensive practice in the areas of real estate, corporate, M&A and securities, providing assistance with planning and structuring of business transactions and corporate activities, including incorporation of companies; corporate reorganizations and restructuring; and assembly of joint ventures, consortiums, associations, foundations, partnerships and other methods of organizing businesses, activities and enterprises.

Among his clients are Brazilian and international companies in many industry sectors, such as hospitality and leisure (hotels and resorts), infrastructure, financial and banking services, real estate and transportation. Recent editions of Chambers Latin America recognized Fabio as a leading individual in Corporate/M&A and Real Estate, being described by clients as "a lawyer with tremendous knowledge of international law and a Midas touch when it comes to drafting contracts" and also as "exceptionally client focused."

Fabio also participates in the administration bodies of several companies and acts as a real estate consultant of the Rio de Janeiro section of the Brazilian Bar Association.



Enrique Carrillo
FONATUR

As the President of CMI Group, he was responsible for the strategic planning, promotion and real estate operations of the group in the Mexican market. CMI Group is a consultancy and full service real estate agency for national and international companies in the industrial, tourism, offices, residential and commercial areas, as well as appraisal, design and construction services.

Carrillo Lavat initiated his professional career in Real Estate Consulting in 1984, taking part in important projects of corporate offices, industrial property and commercial developments. He founded CMI Internacional, S.A. de C.V. (CMI) in 1992. In only four years under his management, the company reached a leading position among real estate companies, which allowed him to broaden his business with two subsidiary companies: CMI Comercial and CMI Avalúos (Appraisals) aiming to globalize its services and increasing the benefits for his clients. Together with The Staubach Company, he launched Staubach México in 1995.

Mr. Carrillo has an accounting degree and postgraduate studies in Commercial Real Estate from the Instituto Tecnológico Autónomo de México (ITAM) with an MBA in Marketing from the Instituto Tecnológico de Estudios Superiores de Monterrey (ITESM). On November 29th 2011 he was been appointed by President Felipe Calderón, as FONATUR's Chief Executive Officer.



Mariano Carrizo
Horwath HTL

As Horwath HTL Consultancy Director of South America, Mariano Carrizo has led market research studies in Brazil, Argentina, Uruguay, Chile, Peru and Colombia, focusing in the development of strategies to define competitive mixed use projects that could be interesting for the market in terms of product, finance attractiveness and economic performance.

This experience spans the strategy analysis and development for mixed use projects including diverse business units such as: resorts, hotels, golf courses, sports centers, retail, offices, residences and other tourism facilities; also taking into account the complexity and uniqueness of each scenario and evaluating the available funding options for the project.

Amongst others, Mariano has participated in projects throughout the region including tourist and residential complexes such as Tupungato Winelands (Mendoza, Argentina), Arelauquen (Bariloche, Argentina), Quinta Nossa Senhora de Fatima (Campinas, Brazil) and offices and hotel clusters in Buenos Aires (Argentina), Sao Paulo (Brazil) and Rio de Janeiro (Brazil). Also, he has participated as one of the main promoters and developers of the Thermal Tourism Product Club in Chile.

Education: University of Buenos Aires – Sciences Communication School. Teaching Experience: University of Buenos Aires – Design and Architecture School. Languages: English; Portuguese



Adam D. Cohen
Brilla Group

Mr. Cohen has more than 10 years of management and legal expertise with specialization in private equity and international luxury hotels and resorts.

As Brilla Group's Managing Director & COO, he oversees all business and legal affairs while managing the long-term development of the company and its subsidiaries. To date, Mr. Cohen has successfully structured the closing of nearly \$150MM in hotel equity investments.

Prior to Brilla, he served as General Counsel of Islandia Resorts Ltd., a real estate company focused on The Bahamas, and of Nationwide Land Holdings Group, LLC. He also worked as an associate at Thornton, Davis & Fein, P.A.

He has a BA with honors and a JD from the University of Colorado. He is a member of the Florida Bar and a former member of the Dade County Bar Association Board of Directors.



Gerard Corona Gonzalez
Bancomext

Gerardo has more than 20 years' experience in development banking. He has held different positions in strategic business units and portfolio recovery areas at Bancomext corporate offices in Mexico City. At Bancomext North and West Pacific region offices he participated in structuring and financing several tourism investment projects. As sector strategy launched in Bancomext, in 2009 he was appointed Lending Director for Private Sector Tourism Projects.

He holds a Bachelor's degree in International Relations by Universidad Nacional Autonoma de Mexico, his core topics are in International Business Administration, Credit Analysis and underwriting, Investment Projects assessment and Due-Diligence, work-out with institutions such as Euromoney, Standard Chartered Bank and the Central American Bank for Economic Integration, amongst others.



Rick F. Davis
Greenberg Traurig LLP

Richard F. Davis, Co-Chair; Hotels Resorts and Clubs, based in Los Angeles, has significant experience in U.S. and international resort and hospitality real estate, business and finance law. He has represented dozens of nationally and internationally known owners, developers, investors, operators and lenders in all aspects of hotel, resort, club, golf and other recreational real estate acquisition, development, operations, finance, marketing and regulatory compliance. Davis has spearheaded projects in nearly 20 countries, with substantial involvement in Mexico, the Caribbean, Central and South America, China, Europe, Japan, Canada, and the United States.

Davis is a member of the California and District of Columbia Bar Associations. He is a full member of the Urban Land Institute, the U.S.-Mexico Chamber of Commerce, AMDETUR, the Caribbean Hotel Association and has held leadership positions in the Urban Land Institute, ARDA and many other industry groups. Davis has published articles in national publications and journals and has been a frequent speaker at industry conferences.



Laurent de Kousemaeker
Marriott International

Laurent de Kousemaeker is the Chief Development Officer for Marriott International Inc. and The Ritz-Carlton Hotel Company in Latin America and the Caribbean region.

Based at Marriott Corporate Headquarters, Mr. de Kousemaeker is responsible for hotel development of all the brands for the Caribbean, Mexico, Central America and South America. This responsibility spans 15 lodging brands, including Bvlgari Hotels & Resorts, Ritz-Carlton, Edition, JW Marriott, Marriott, Renaissance, Courtyard, Marriott Executive Apartments, Residence Inn and Fairfield Inn. Prior to his current position, Mr. de Kousemaeker was Senior Vice President for the same region and, prior to that, vice president development for Spain and Portugal, based in Madrid.

Before joining Marriott in 2005, Mr. de Kousemaeker was managing director of HVS International's Madrid office, which he opened in 2002. From 1999 to 2002, Mr de Kousemaeker was a senior associate at HVS International's office in London. Prior to that, he worked in a range of hotel operations departments for a number of years in Europe and the Caribbean.

Mr. de Kousemaeker is a graduate of the Institute for International Hospitality Management, The Hague, The Netherlands, from which he holds a Bachelors in European Hospitality Management and a Bachelors in Hotel Administration. He is fluent in Spanish and three other languages.

Mr. de Kousemaeker, his wife and two children reside in the Washington DC area.



Gustavo de la Serna
RCI

Since 2008 Gustavo de la Serna is RCI's Director of Business Development for Mexico and Central America. He joined RCI in 2006 to develop the Tourism Oriented Real Estate (TORE) area as Director. Through TORE, RCI provides consulting and advisory services to developers in the leisure real estate industry, he was also the Regional Product Manager for The Registry Collection; both assignments for Latin America and the Caribbean.

His former experience includes senior positions in Corporate Finance, Investment Banking, Management and Consulting.

Gustavo de la Serna holds a CPA degree from the ITAM (Instituto Tecnológico Autónomo de México) and an MBA from the McCombs School of Business of the University of Texas at Austin.



Daniel del Olmo
Wyndham Hotel Group

Daniel del Olmo, Wyndham Hotel Group's Managing Director for Latin America, oversees operations and cross-functional brand initiatives throughout the region. He is also brand senior vice president of the TRYP by Wyndham™ brand, responsible for the chain's strategic direction, operations and financial management. Previously, he was Wyndham Hotel Group's chief performance officer, leading the development of the company's long-term strategic plan including the development of business strategy and integration for the TRYP brand. Del Olmo also has served as vice president, global strategy and innovation; vice president, international marketing and strategy; and director of brand marketing for the Wingate® and AmeriHost Inn® brands. He joined Wyndham Hotel Group in 2002 from Amadeus Global Travel Distribution. His hospitality career began in 1997 at Sol Meliá Hotels & Resorts' Americas Division, where he held marketing and e-commerce positions and received *Travel Agent* magazine's Rising Star Award in 1999, 2000 and 2001.

Del Olmo earned his bachelor's degree in applied economics and master's degree in business administration from Belgium's University of Hasselt and studied executive management at the University of Pennsylvania. Fluent in English, Spanish, French, Italian and Dutch, he also has a working knowledge of German and Portuguese.



Clay B. Dickinson
Jones Lang LaSalle Hotels

Mr. Dickinson is Executive Vice President of Advisory and Asset Management Services for the Americas Region of Jones Lang LaSalle Hotels. Based in D.C., Mr. Dickinson combines deep industry experience and a highly collaborative approach with the global resources of the firm, to help clients continually improve their operating performance and to conceive, plan and execute their strategic business initiatives.

Mr. Dickinson has over 25 years of experience helping a broad range of public and private clients achieve their goals. His experience includes advising on over \$8 billion dollars of hospitality industry transactions, producing global expansion plans for leading global hospitality companies, valuing large, complex international property portfolios, and assessing the market and financial viability of projects all over the world. Mr. Dickinson's business consulting experience is augmented by an in-depth understanding of Information Technology, an increasingly important enabler of value creation in the industry. Lastly, Mr. Dickinson has vast experience in the international arena, an increasingly important distinction in a rapidly globalizing business. He has led cross cultural teams in completing assignments in more than 50 countries around the world and is fluent in Spanish and Portuguese.

Prior to joining Jones Lang LaSalle Hotels, Mr. Dickinson spent six years as a Principal and Industry Executive with the global travel and hospitality practices of EDS and IBM. In these roles, he developed and implemented hospitality industry strategy, while building and managing key global client relationships. Before this, Mr. Dickinson spent sixteen years in the industry as the Southeast Managing Partner of KPMG's National Real Estate and Hospitality Consulting practice and as a Regional Vice President with Holiday Inn Worldwide (predecessor firm to IHG). Mr. Dickinson started his hospitality consulting career in the Miami office of Laventhol & Horwath.

Mr. Dickinson holds leadership positions in prominent industry organizations including the AH & LA, HFTP, OpenTravel and the ISHC.



Javier Faus Santasusana
Meridia Capital

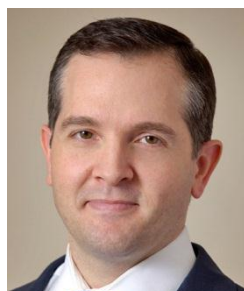
Mr. Faus is Chairman & CEO of Meridia Capital, a private equity fund management firm that invests in premium urban hotel real estate globally. Its current portfolio includes the W Paris-Opéra Hotel and various high-profile branded properties throughout Latin America. Meridia is one of the main private equity funds in the sector and one of the few global funds based in Spain. Prior to founding Meridia, from 2001 to 2006. Mr. Faus was CEO and minority shareholder of Hotel Arts in Barcelona. He had previously worked as a lawyer in the offices of J&A Garrigues (New York) and Cuatrecasas Abogados (Barcelona). From 2002 to 2006 he was also the Iberian Managing Partner for Patron Capital. In 2010 he was appointed Member of the Board of Directors of Spanish real estate group Colonial. Mr. Faus is also a member of the Board of Directors at Círculo de Economía. Since 2010 he is Vice President for Economic interests and Strategy at FC Barcelona. Mr. Faus received his Law degree from Universidad de Barcelona, a Masters in International Law from Georgetown University and an MBA from ESADE Business School.



Fernando Fernandez
Melia Hotels International

Mr. Fernandez is originally from Colombia. With 27 years of experience in Hotels & Tourism he is a leading Expert in our Industry. Since his beginning at La Fontana Hotel in Bogota Mr. Fernandez has dedicated his time and efforts to the Hospitality Industry. He has been a line employee as well as Senior and Top Management Executive. His experience includes, Hotel Operations, Hotel Consulting and currently Hotel Development as VP of Development for Melia Hotels International, first in Europe and now in charge of Development for the Americas and the Caribbean.

He is also a member of the Governing Board of the Swiss Education Group and an active member of the Organization Committee of the Chris and Hola Hospitality Conferences.



Brian Finerty
Equity International

Brian Finerty is a senior vice president with Equity International (EI) and co-leads the Company's investments group. Mr. Finerty and his team are responsible for originating and executing new investments. He is a director of various portfolio companies including Terranum Development.

Prior to joining EI in 2009, Mr. Finerty was a vice president at Madison Dearborn Partners, responsible for sourcing and executing transactions across various real estate sectors including retail, hospitality, healthcare, multifamily and homebuilding. Previously, he held various positions at Merrill Lynch, ultimately as a vice president in the Global Commercial Real Estate Group. At Merrill, Mr. Finerty advised leading real estate firms on transactions in a number of sectors, with a focus on office, retail and student housing.

Mr. Finerty received a BBA from the University of Michigan and earned his MBA with high honors in analytic finance from the University of Chicago Booth School of Business, where he received the Barclays Capital Award in Finance for highest academic achievement. Mr. Finerty is also a Certified Public Accountant.



Patricio H. Fuks
Fën Hoteles

Patricio grew up in the neighborhood of Belgrano, in Buenos Aires, Argentina. He spent his childhood playing soccer in the Platense Club, attending English classes at a bilingual school and travelling to New York City on family vacations. His continued exposure to international music ignited his passion and led him to become a DJ. For several years he promoted very popular parties in which he would share his music.

Patricio's grandparents have always been examples of thriving stories for him. His maternal grandfather emigrated from Syria and built a successful career in the textile industry, while his other grandfather, from Poland, started off selling mattresses and went on to open his own furniture store.

As a teenager, spending time with friends who already were entrepreneurs themselves inspired him to follow the same path. But family expectations, coming from a mother who is a psychologist and a father who is an architect, meant that he would pursue an academic degree.

After graduating from high school, Patricio began studying economics at Di Tella University, where he met Alejandro Frenkel and Iván Kozicki. They would later become his partners in the foundation of Fën Group. He attended university for only two years, when his desire to develop his own business became the deciding factor that prompted his decision to abandon his studies. Patricio grew up in two worlds: one filled with books and another that was a "university of experiences".

Nowadays, Patricio is the President of Fën Hoteles, a leading and expanding hotel management & franchising company in Latin America. Its two chains, Dazzler Hoteles and Esplendor Hoteles Boutique, today have 35 hotels in several areas of the city of Buenos Aires, Pilar, Rosario, El Calafate, Bariloche, Mendoza, Montevideo, Panama and Anuncios, Paraguay. Moreover, it is under a major expansion plan in the Uruguayan and Paraguayan markets, among others.

In addition to the work he devotes to the company every week, Patricio always finds time for his family, as well as to go fishing, play soccer and attend his children's activities.

He is married to Carolina and they have four children.



Arturo García Rosa
HVS South America

With over 30 years experience in the industry, Arturo is a major reference in the hotel, travel and tourism business and related mixed-use projects in Latin America, and has become an outstanding professional and teacher. His professional activity is currently focused on the development of new projects throughout the region, including Chile, Peru, Ecuador, Colombia, Venezuela, Uruguay, Panama, Costa Rica, Bolivia, and Paraguay, among others. He actively collaborates on the formulation of hotel and tourism policies with national and provincial governments in the region, and also provides assistance to the private sector regarding the promotion of travel destinations.

In 1995 he founded RHC Hospitality Consulting, which in 2000 became HVS Argentina, an affiliate of HVS Global Hospitality Services, headquartered in New York with more than 30 offices strategically distributed around the globe. He held the position of Managing Director at the Alvear Palace Hotel for 11 years (1984-95). He was the founder of the Escuela Superior de Hotelería - ESH (1991) and the mastermind of Destination Argentina (2003), a non-profit organization seeking to promote Argentina as a tourist destination and comprising the major private players in the industry. He drafted the Argentina 2010 Travel & Tourism Plan, which was presented in April 2003.

In 2008, he launched SAHIC, South American Hotel & Tourism Investment Conference, held annually in a different South American city. The 2012 Edition will be held in Lima, Peru.

In 2009, Mr. Garcia Rosa opened HVS office in Lima, and is currently dedicated to expanding the business in Latin America.

In 2010 he organized SASOIC, South American Shared Ownership Investment Conference in Rio de Janeiro, Brazil, focused on the Shared Ownership, Fractional, and Timesharing business; 2012 Edition will be held in Buenos Aires, Argentina.



Edgar Garin
La Quinta Inns and Suites

Edgar Garin is Director of Franchise Development Latin America for La Quinta Inns and Suites, a position he stepped into in December 2011. He brings to La Quinta a vast array of hospitality management experience in areas as diverse as Asset Management, Sales, Distribution, and Operations. He most recently served as Vice President of Development for Radisson Hotels & Resorts Latin America.

In addition to his most recent position at Radisson he has held corporate management positions at Lexington Services/Vantis International/TravelClick; Carnival Hotels & Resorts, and Sonesta International Hotels, all of which included working with hotels in Latin America and the Caribbean. He was Asset Manager for a large hotel portfolio with VMS Realty. His operations background includes positions at Omni International Hotels and Hilton Hotels, capping that off with stints as General Manager with Taj Hotels and Potomac Hotel Group.

He holds a B.S. from the Cornell University School of Hotel Administration and a Master's degree in International Business from Florida International University. Edgar and his wife Vikki are long-time residents of Miami Beach, Florida.



Timothy Grisius
Marriott International

Timothy Grisius is Senior Vice President, Lodging and Mixed-Use Development for Marriott International, Inc. He is responsible for leading Mixed-Use transactions in the Americas and the Caribbean. Marriott International is one of the world's leading lodging companies with approximately 3,700 properties in 73 countries and territories. The company reported revenues of over \$12 billion in fiscal year 2011.

Mr. Grisius began his Marriott International career in 1996 working in corporate finance. He worked with Marriott Vacation Club's finance group in 1998 and 1999 and joined Marriott's Project Finance team in 2000. He transitioned into Lodging Development in 2006.

Mr. Grisius began his professional career with KPMG as a CPA in the firm's Washington, DC office. He earned his bachelor's degree in Business Administration from Georgetown University and his master's degree in Business Administration from Cornell University.



Eduardo Güémez

LaSalle Investment Management Mexico

Mr. Güémez is a Managing Director of LaSalle Investment Management. He serves as the CEO for the Mexico operations of LaSalle. Prior to joining LaSalle in 2006, Mr. Güémez was a Managing Director for Equity with GE Real Estate in Mexico. Before joining the Real Estate group, Mr. Güémez led GE Equity's Mexico operations.

Mr. Güémez received an M.S. in Operations Research from Stanford University and holds a B.S. in Mechanical Engineering from ITESM. He is currently a board member for the Mexican Association of Private Industrial Parks, the Mexican Association on Real Estate and Infrastructure Funds and Kid City International.



Olivier Hache

Ernst & Young LLP

Olivier is the managing partner of our Transaction Advisory Services for Mexico and Central America, based out of Mexico. He was previously a partner with E&Y Transaction Advisory Services in France for 4 years, where he also led the French sell-side team of E&Y. He assists local and international clients in their acquisition and disposal and restructuring processes on a global basis, well as in their Greenfield investments and partnerships.

He spent 3 years as the in-house M&A Director for Atos Origin, a France based technology company listed on the Paris stock exchange with revenues in excess of €5 billion, between 2004 and 2006 where he completed a €500m global disposal program and led various acquisitions and JVs operations across the world (USA, UK, Scandinavia, Germany, Italy, Benelux, Latin America and Asia).

Olivier has led a number of transactions for corporate clients and private equity houses over the past 12 years, and has a wide range of transaction experience including advising clients on cross-border acquisitions and disposals, JVs and restructuring. He has worked with clients and E&Y transaction teams in various countries including Brazil, Mexico, Colombia, France, Germany, UK, Italy, Spain, Sweden, USA, South Africa and other African countries, India, China, and Japan. Whilst his experience covers a wide array of sectors, his primary areas of focus include utilities, telecommunications, technology, financial services, consumer products and retail.

He is a graduate from HEC Paris and the International Institute of Business from the Stockholm School of Economics.



Robert Hee
Canyon Equity LLC

Robert Hee is a Managing Director of Canyon Equity LLC, a vertically-integrated private investment company focused on the acquisition, repositioning, development and ownership of small luxury resorts, managed by marquis brands in unique destinations around the world. At Canyon Equity, Robert is responsible for strategic planning, financial underwriting of new investments and the day to day administration of the company including overseeing the finance and accounting functions. He comes from the world of investment banking and prior to joining Canyon Equity was a Principal on the Real Estate and Lodging Investment Banking platform of Banc of America Securities in San Francisco. During his nine year tenure there he successfully completed approximately 50 M&A, debt and equity assignments totaling in excess of \$20 billion dollars. He got his start in banking with Citicorp Securities where he worked from 1992 to 1996.

Robert holds an M.B.A. from the Amos Tuck School at Dartmouth College and B.S. and M.S. degrees from the University of California, Los Angeles and Stanford University, respectively.



Jeff Higley
HotelNewsNow.com/STR

Jeff Higley is a 25-year journalism veteran who has specialized in the hotel industry for the past dozen years. He launched HotelNewsNow.com, a division of Smith Travel Research in September 2008. Prior to joining HotelNewsNow.com and Smith Travel Research in March 2008, Higley served in various leadership positions for Questex Media Group's Hotel & Motel Management.

Higley began his career in the newspaper industry and worked as a sportswriter for several medium-sized Midwest newspapers, covering everything from high school basketball to the World Series.

Higley and his wife, Cheryl, have three children: Sarah, Emily and Isabella. They reside in Avon Lake, Ohio.



Nelly K. Jerez
Government of Honduras

She is a Honduran professional, Doctor of Dental Surgery, graduated from the National Autonomous University of Honduras with a master's degree in Medical Management from Tulane University in New Orleans, U.S.A. Ms. Jerez is also an Epidemiologist graduated at the National Autonomous University of Honduras. The commitment and dedication to work led her to become a prominent Member of Congress of the Republic of Honduras; she has been re-elected twice. In Congress Ms. Jerez has been member of several commissions: Industry and Trade Commission, Relations with Private Enterprise Commission and the Commission of Tourism.

From January 2010, when appointed Secretary of State for Tourism, Dr. Jerez sets her objectives and strategy work, focusing on the enhancement of the country's tourist attractions, development demand and promotion of investment, creating a competitive environment in the area of tourism. She bases her actions on the National Strategy for Sustainable Tourism in order to strengthen Honduras regionally and enabling the country to develop and diversify its products and destinations.

Last year, and under Ms. Jerez capable direction, the Honduran Institute of Tourism, accomplished outstanding achievements, such as increasing the tourist tax collection, increased internal, regional and international tourism and consolidated Honduras as a competitive destination for business.

Ms. Jerez has been described by the local media as "one of the most proactive officers of the present government and the only woman on the list of the top functionaries.



Robert Karver
Ernst & Young LLP

As a Manager within the Hospitality and Real Estate Advisory Practice of Ernst & Young, Mr. Karver brings over 6 years of experience in the hospitality and real estate industries. Mr. Karver's main area of expertise includes development advisory services and market analyses across real estate uses for developers, private equity groups and lending institutions. Additional areas of Mr. Karver's capabilities include exit-strategy and strategic operational planning assessments and alternatives, individual and portfolio valuations, operational diagnostics, strategic planning, and transaction due diligence, among others.

Mr. Karver's broad real estate experience includes participation in projects involving the analysis of single as well as portfolio real estate assets, being highly familiar with multiple asset classes including master-planned mixed-use communities, stand-alone hotels, residential communities, office buildings, industrial facilities, recreational facilities, land development, and other non-core real estate uses (e.g. farming, data warehouses, golf/marina facilities, indoor waterparks, etc.). Fluent in English and Spanish, as well as conversational in Portuguese, Mr. Karver has participated in the execution of engagements throughout the America's and the Caribbean, with his specific focus on Latin American advisory work.

Mr. Karver holds a Bachelors Business degree from the University of Wisconsin-Madison, where he graduated with honors with a Real Estate and Urban Land Economics degree as well as an International Business (specialization in Latin American Economic Development) degree.



Kirk Kinsell
IHG

A member of the IHG Board and Executive Committee, Kirk is president of IHG (InterContinental Hotels Group) PLC, Americas region and reports directly to Chief Executive Officer, Richard Solomons.

Kirk is responsible for the management, growth, and profitability of the company's largest operating region, spanning the United States, Canada, Mexico, Central and South America and the Caribbean. He is responsible for a portfolio of more than 3,500 hotels and resorts under the InterContinental® Hotels & Resorts, Hotel Indigo®, Crowne Plaza® Hotels & Resorts, Holiday Inn® Hotels and Resorts, Holiday Inn Express®, Staybridge Suites® and Candlewood Suites® brands. He was previously president, Europe, Middle East & Africa (EMEA), from September 2007 to June 2011, with responsibility for 700 hotels consisting of over 121,000 rooms operating under IHG's brands. Kirk has 16 years' experience operating in senior positions across the IHG business.

Kirk holds a master's in professional studies degree from the School of Hotel Administration, Cornell University, and a bachelor's degree in economics from the University of California, San Diego. Additionally, he completed the Senior Executive Program at the London Business School.



Jose Koechlin
Inkaterra

As Chairman & CEO of Inkaterra and Inkaterra Association (ITA), Jose Koechlin is a pioneer developer of eco- friendly tourism in Peru, while generating economic growth via research for conservation. Mr. Koechlin is Chairman of the Sociedad Hoteles del Peru, and E- Meritus Board Member of Conservation International (Washington DC).

He is a Board Member of The Peruvian National Park Service (SERNAMP), was Chairman of the association of Adventure Travel and Ecotourism, 1998-2002, and also of Peru's National Chamber of Tourism, 1995-1997.

Other key areas of accomplishment include:

ECOLOGY - Sponsorship of major inventories of flora and fauna in the Amazon basin, resulting in the discovery by E. O. Wilson of more ant species at Cusco Amazónico / Reserva Amazónica than anywhere else in the world. Creation of the world's largest Orchidarium, of native species in their natural habitat, Inkaterra at Machu Picchu Pueblo Hotel.

FILMS - Peruvian producer of *Aguirre, The Wrath of God*, (1972); *Burden of Dreams*; and *Fitzcarraldo* (Gold Palm, Cannes 1982), of which Mr. Koechlin is also author.

PUBLICATIONS - Co-author with Dr. William Duelman of Cusco Amazónico Reserva, *Perú: Biological Investigations, Conservation and Ecotourism*. University of Kansas, 1991.

EXPLORATION - Discoverer of "The Purification Inca Trail" to Machu Picchu, and of the original Hiram Bingham Trail.



Cristina Lanao-Rossel
WATG

Cristina Lanao-Rossel is Director of Business Development for the prestigious global design firm WATG. In this position, she plays a key role creating project opportunities in Latin America and the Caribbean. Prior to this, Ms. Lanao-Rossel was Director of Marketing and Business Development for OBM International, where she successfully positioned OBMI from a Caribbean-based architectural firm to a major international resort design consultancy.

Ms. Lanao-Rossel graduated from Florida International University with Bachelor of Science degree in Business Administration, Marketing and International Business. She is a member of NEWH, the Women Leaders of Hospitality Development, and a member of the advisory boards for international hotel investment conferences, including CHRIS and CHICOS in the Caribbean, SAHIC for South America and HOLA in Latin America. Ms. Lanao-Rossel has traveled the world extensively and has lived in Bogotá, São Paulo, Barcelona and Paris and currently resides in Miami, Florida, USA.



Rodolfo Lopez Negrete
Mexico Tourism Board

Rodolfo López Negrete Coppel is the Chief Operating Officer of the Mexico Tourism Board since April 2010. He relies on more than 20 years of experience in the tourism sector and 15 years in top level positions in the entertainment industry.

In the hospitality sector, he worked for 13 years for Hyatt International, where he carried out several positions, such as: Regional Vice President of Operations in Mexico as well as Chairman of the Board of the partnership between Hyatt International and Corporación San Luis.

Regarding his career in the entertainment industry, López Negrete served as Senior Vice President for Latin America responsible for the US Latin Market, and all Spanish and Portuguese speaking territories including Spain and Portugal at BMG Entertainment, after being the company's President for Mexico and Central America.

Over the last five years before being appointed as COO of the Mexico Tourism Board, he was President of the partnership formed between EMI Music and Televisa, based in Miami.

A native of Mazatlan, Sinaloa, López Negrete holds a bachelor's degree in business administration from Mexico's Instituto Tecnológico de Estudios Superiores de Monterrey (ITESM) and a master's in science in marketing and management from the University of Arizona.



Anthony McCarthy
Bancomext

McCarthy has over 30 years' experience in banking. He started his professional career in finances when he joined Chase Manhattan Bank, N.A. / J.P. Morgan Chase in 1981, where he served as Director of Business and Corporate Banking in Mexico, and Director of Structured Finance in Spain.

In 1993 Mr. McCarthy was appointed Director of Business, Corporate Banking and Investments, as well as Loan Recoveries Director at Grupo BBVA, among other positions. He also served as Director of Market and Global Banking in Mexico, Central America and the Caribbean at HSBC Mexico, S.A.

In March 2009 he was appointed Deputy Director of Business and Corporate Banking at Banco Nacional de Comercio Exterior, S.N.C.

McCarthy holds a B.S in Public Accounting from Universidad Iberoamericana, and has an MBA from New York Columbia University Business school.



John A.E. McCarthy
Leisure Partners

John McCarthy was born in Mexico. He received his degree from the school of Business Administration of La Salle University in Mexico City. McCarthy specialized in tourism early in his career, when he became involved in the development, marketing, sales and operation of a resort project in Ixtapa. He was later appointed Chief Executive Officer of the Tourism Division of Bancomer, Mexico's largest bank. When Bancomer sold its Westin and Club Regina properties to Raintree Resorts International, McCarthy became its President and Chief Operating Officer.

December 2000, President Vicente Fox of Mexico named McCarthy to the post of General Director of the National Trust for the Development of Tourism (FONATUR), where he was part of the expanded cabinet of the Mexican presidency. McCarthy has been a professor at the Universidad Anahuac del Sur in Mexico City, as well as serving on the Board of its school of Tourism. He received the Universidad Anahuac medal for leadership in Mexico. A founding member of the Mexican Resort Developers Association (AMDETUR), he has held various offices in it, including that of Chairman. In February 2000, he was elected Chairman of the National Tourism Business Council.

McCarthy sat, as Director General of FONATUR, on the Board of the Mexican Tourism Promotion Board and has been a member of the Boards of the Presidente Intercontinental Hotels, Club Med Huatulco, Raintree Resorts International. He also sits on the Boards of Christel House de Mexico A. C., and International Cruise and Excursions Inc.

Currently, he is developing and marketing various resorts throughout Mexico, as well as acting as an independent consultant in tourism Real Estate through his company Leisure Partners, including AAKBa, Cancun Country Club, and Isla Navidad, near Manzanillo.

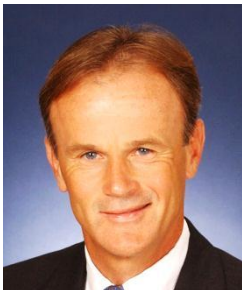


Patrick McCudden
Hyatt Hotels Corporation

Patrick McCudden joined Hyatt in 2008 and serves as senior vice president of real estate and development, Latin America. In this role, Mr. McCudden is primarily responsible for leading efforts to pursue development opportunities throughout Latin America and the Caribbean for all brands in Hyatt's current portfolio.

Prior to joining Hyatt, Mr. McCudden was executive vice president at Juno Properties, LLC, a private real estate development company specializing in the development of private, gated golf communities. Earlier, he held a series of senior executive positions with Marriott International's development organization in the US and Asia/Pacific regions and was most recently responsible for the development of Ritz-Carlton Club projects, which often included residential and hotel components.

Mr. McCudden is a graduate of Cornell University's School of Hotel Administration.



Ted Middleton
Hilton Worldwide

Ted Middleton was named Senior Vice President for Hilton Worldwide in 1996. His responsibilities include overseeing the managed and franchised development of Hilton's family of brands in Latin America and the Caribbean. He also assists Hilton Grand Vacations Company with timeshare development.

Prior to joining Hilton, Mr. Middleton served as Senior Vice President of Acquisitions and Finance for Host Marriott Corporation where he successfully completed numerous hotel financings, acquisitions and dispositions. He also managed, as owner's representative, the construction and completion of three hotels.

Middleton joined the Marriott Corporation in 1986 as Director of Feasibility and Market Planning. He later served as Regional Vice President of Development for Residence Inns where he supervised field offices responsible for Residence Inn development in the Western United States and as Vice President of Project Finance.

Middleton has a Bachelor of Science degree in economics from LeMoyne College and his MPS degree in Hotel Administration from Cornell University.



Marta Molina Seal
Caribbean Property Group

Mrs. Molina runs the asset management organization for the Caribbean Real Estate Opportunity Fund, a real estate private equity fund co-sponsored by Goldman Sachs and Perry Capital. She oversees the performance of the fund's 2,500+ hotel rooms and evaluates prospective hotel investments, drafting development, repositioning and disposition strategies, and aiding in transaction structuring, contract negotiation and due diligence.

In her previous role at Marriott International, Mrs. Molina managed all project processes for select hospitality transactions as part of the Mixed Use Development Group and evaluated the market potential and financial returns for all proposed Marriott and Ritz-Carlton lodging products throughout Latin America and the Caribbean.

A native of Panama, Mrs. Molina served as Policy Advisor to the Presidential Committee on Sustainable Development led by Vice President Kaiser Bazan. She also served as Director of Marketing and Analysis for the Panama Tourism Board. She has consulted for the Inter American Development Bank and the Mission of Panama to the United Nations, among others.

Mrs. Molina holds a Bachelor of Science degree from Cornell University's School of Hotel Administration and a Master of Science in Foreign Service from Georgetown University's School of Foreign Service. She resides in New York City with her husband David and her sons Luis Aristides, Alejandro and Andres.



Roland Mouly
Carlson Rezidor Hotel Group

Mr. Mouly is directing all development activities for Carlson Hotels in the Caribbean, Mexico and Latin America. His duties encompass negotiating and structuring agreements to expand Carlson's presence in the region (today over 45 hotels) leveraging his contacts with owners/developers, institutional investors and regional equity funds as well as directing Carlson's investment, key money and loan/guarantees initiatives to seek and secure brand enhancing acquisition, management and franchise opportunities. He is currently expanding the company in the upper upscale segment in all major gateways with Missoni and Radisson Blu, directly managed by Carlson, whilst renewing focus on an initiative to establish a network of mid market Park Inn by Radisson hotels in most gateways of Latin America. Leveraging his leadership skills he manages and maintains communication between owners, operators, JV Partners and Carlson to provide services and support to branded hotels in the region.

Over the last 25 years, Roland has successfully acquired, built and negotiated a number of first class assets, positioning several prominent international hotel companies as leading operator and franchisor in various segments (Regent, Radisson Blu, Renaissance, Park Inn, Country Inn, Ramada)

Mr. Mouly is a graduate of Arizona State University and Universite des Sciences Sociales Toulouse, France, where he respectively obtained an MBA in finance and a Master of Economics.



Fabrício Muzzio
BHG S.A.

Fabrício Muzzio is Director of Investments for Brazil Hospitality Group (BHG), the hotel investment arm of GP Investments, the largest private equity firm in Latin America. BHG is one of the leading hotel companies in Brazil, with its owned and managed hotels in the three, four and five-star categories. It is responsible for the Golden Tulip brand in South America. BHG is a publicly held company with shares traded on the *Novo Mercado* segment of the BM&FBovespa under the ticker **BHGR3**, and a Level I ADR program for trading its shares on the over-the-counter (OTC) market in New York, under the ticker **BZHG.Y**.

At BHG, Fabrício is responsible for all investment functions including mergers & acquisition, real estate development, hotel administration contracts and franchise business models. His background is in real estate development and private equity where prior to joining BHG he was a Director of Development at Odebrecht in Brazil and Director of Acquisitions & Development at Westmont Hospitality Group (WHG) based in New York and Miami, respectively. Fabrício holds a B.Sc from Cornell University School of Hotel Administration and a degree from Hotel Management School Les Roches in Switzerland.



Richard Pastorino
REVPAR International

Mr. Pastorino is a Principal of REVPAR International, a full-service hospitality advisory and asset management firm with offices in Washington, D.C., Miami, Denver, and New York. Prior to this, Rick was Managing Director of *American Express TBS Hospitality Consulting Group* and a Senior Manager with *PKF Consulting*. Mr. Pastorino began his hospitality career as a teenager, working in all aspects of hotel operations with several national hotel chains including *Holiday Inn Hotels* (now IHG) and *Westin Hotels and Resorts*, and the *Boca Raton Hotel and Country Club*.

Mr. Pastorino has extensive experience in all areas of hospitality advisory and consulting including new development and acquisition; economic valuation, workouts, asset management, deal structure, financial and operational analysis, and market feasibility. Mr. Pastorino also headed up the development and acquisition function for a small regionally-based hotel company during which time he was part of a team that built three select-service properties in two years.

Mr. Pastorino holds an MBA in Finance from *Virginia Tech University* and a Bachelor of Science degree in Business Administration from the School of Hotel and Restaurant Management at the *University of Denver*. He also attended the *Institute of American Universities* in Aix en Provence, France.

Mr. Pastorino is actively involved in numerous industry-related associations including the *International Society of Hospitality Consultants* – where he held prior Board positions including President and Chairman. He has authored and co-authored industry-related research and has spoken at numerous industry-related events.



Javier Pimienta
Terranum Hotels

Javier Pimienta is Co-Founder and CEO of Terranum Hotels, a Bogota-based hotel development and investment company with focus in branded properties in select urban and resort locations throughout Latin America. The company owns the only two Aloft Hotels under operation in Latin America and has a strong development pipeline that includes a W Hotel in Bogota under construction, a handful of select service hotels in different stages of development, and a Luxury mixed-use development in Cartagena, Colombia. Javier has over a decade of international real estate investment and development experience. Before joining Terranum Hotels, Javier was Vice-president of Project and Business Development for Lionstone Development LLC, a Miami-based hotel development company with projects and operations in Florida, the Caribbean and Europe.

During his eight-year tenure with Lionstone, he led all aspects of deal sourcing, project execution and brand selection in connection with a portfolio of hotel assets in Central America and the Caribbean and Europe, all affiliated to major US-brands such as Ritz-Carlton, St. Regis, The Luxury Collection, W, and Marriott, among others. Previously, he was Vice President of Corporate Development for Patagon Bank, where he was involved in its expansion process and its later sale. Likewise, he was management consultant at McKinsey & Co. in Miami and in Remolina Estrada in Bogota.

Javier is a Civil Engineer from Universidad de los Andes with an MBA from University of Miami.



Santiago Porta
IFC

Santiago Porta, a native of Argentina, currently works at the International Finance Corporation (IFC), the private sector arm of the World Bank Group, where he is a Principal Investment Officer of IFC's Manufacturing, Agribusiness and Services Department in the African and Latin American Region. His activities include the oversight of the origination of projects in the Tourism, Retail and Property sectors in Latin America. He has worked at the International Finance Corporation for eight years primarily in the origination and execution of projects in the Tourism, Retail and Property sectors across all regions including the Middle East, Africa, Asia and Eastern Europe. Prior to IFC, he worked in the corporate finance and structured finance groups of Price Waterhouse Coopers and Enron respectively, mainly in South America. He lives in Washington DC, US.

He obtained an Engineering Degree at the Instituto Tecnológico de Buenos Aires (Argentina), followed by an MBA at the IESE Business School (Barcelona, Spain).



Serena Rakhlin
The Trump Organization

Serena Rakhlin holds the position of Vice President, Strategic Planning and Hotel Business Development for the Trump Organization where she oversees strategic growth of Trump Hotel Collection -- the next generation of luxury hospitality. In her role Rakhlin is actively involved in the organization's strategy in terms of identifying new management opportunities, forging strategic relationship, and spearheading the Company's continued growth in key resort and city destinations globally. Today Trump Hotel Collection currently manages seven hotels in both domestic and international markets.

Prior to joining the Trump Organization, Rakhlin was a real estate attorney at the New York office of the law firm Skadden, Arps, Slate, Meagher and Flom LLP where she was involved in a number of hospitality and real estate transactions and work-outs. She spent her early career in the legal department of Starwood Hotels & Resorts Worldwide, Inc. in White Plains, New York and as consultant at PKF Consulting in Los Angeles, California.

Rakhlin earned her B.S. from Cornell University School of Hotel Administration and her J.D. from Duke University School of Law. She is admitted to practice law in the State of New York, serves as a member of industry related advisory boards and is a frequent panelist for various hotel development and investment conferences around the globe. She resides in New York City.



Francisco J. Rencoret
Territoria

Mr. Rencoret was born in Santiago, Chile and studied engineer and architecture, graduated from University of Chile. In 1984, he begins professional training at Richard Meier & Partners in New York. In 1985, was awarded a Fulbright Scholarship and attended Graduate School at Cornell University, where he graduated with honors with a Master Degree in Building Design.

In 1988, Mr. Rencoret started working as architect at Kohn Pedersen & Fox in NYC. In 1990, Mr. Rencoret moved to London, to open KPF International and work in mayor developments around the world.

In 1995, Mr. Rencoret begins his Architecture and Real Estate practice in Chile and Argentina. Among achievements is the creation of Midtown Santiago, today's El Golf District. He has built the first and several office towers in El Golf and recently finished Isidora 3000, the first mix use project with a W Hotel and W Residences, offices, Retail and Convention in Latin America. He also was the founding partner and creator of Awasi Hotels.

Mr. Rencoret was one of the founder partners of Territoria Real Estate Group and has lectured on Real Estates Opportunities in several Universities, and his work has been worldwide published.



Gustavo M. Ripol
Hospitality Equity Partners

Co-Founder and Principal at Leisure Partners, a company dedicated to providing consulting, development, project management and marketing and sales services for Hospitality and Leisure Real Estate projects in Mexico.

Mr. Ripol holds an Industrial Engineering degree from the Universidad Anahuac del Sur, with graduate studies in Finance from ITAM. His recent projects include the Travel Club and Fractional Ownership Projects first for Grupo Quinta Real and later for Grupo Presidente (InterContinental Hotels in Mexico), where he currently acts as Managing Director for the Vacation Club Division.

He has more than 20 years of experience in the tourism industry, particularly in the area of vacation ownership and hospitality; he previously participated in projects such as Pacifica Ixtapa Resort, in a number of capacities, in Bancomer's Tourism Division as Planning Director, at RCI as Director of Marketing Product development for Latin America, at Raintree Resorts / Club Regina, first as Executive Director of Planning and Development and then as President, CEO of Grupo Quinta Real, and more recently as Co-Managing Director at Altavista Partners, company in charge of Sales and Marketing of Cabo Cortes, Mexico's largest new Master Planned Resort Community.



Ricardo M. Rodrigues
Jones Lang LaSalle Hotels

With over 25 years of experience in the consulting field, Ricardo Mader Rodrigues has developed comprehensive expertise in the hospitality and tourism industries in Latin America. His consulting experience includes market research and analysis, facilities evaluation, financial projections, feasibility studies, development of marketing strategies and marketing plans, planning and development assistance, hotel companies selection and contract negotiation, and asset management.

Mr. Rodrigues has been a guest speaker on numerous topics in hospitality seminars, including market analysis and the state of the lodging industry in Brazil.

Professional experience includes; responsible for the annual industry report "Lodging Industry in Numbers - Brazil", and managing consulting assignments for international hotel companies such as Marriott, Starwood, Hyatt as well as other domestic organizations.

Mr. Rodrigues is a member of ISHC and is graduate of the Business Administration School of Fundação Getulio Vargas, Sao Paulo, Brazil. He has undertaken further study in hotel management, strategic planning for the hotel industry, and consulting for hotels and related industries at the "School of Hotel Administration, Cornell University". His professional training was supplemented by a formal on-the-job training program with an international consulting firm in the United States.



Jean Pierre Serani
Bancolombia

Jean Pierre Serani is a Managing Director at the Investment Banking Division of Bancolombia since August 2011. In this position he is in charge of leading the origination team for M&A, Structured Finance, Private Equity and Capital Markets. The Investment bank has a regional reach, covering deals in Colombia, Peru, Central America and the Caribbean. Before becoming a Managing Director, Mr. Serani was a Director of Corporate Finance, Senior Associate and Associate at the Investment Banking Division of Bancolombia.

Prior to joining Bancolombia, Mr. Serani worked as a portfolio manager in charge of Corfinsura's Colombian Treasury Bonds portfolio of over \$200 million (Corfinsura was Colombia's main Investment Bank and it was acquired by Bancolombia in 2004).

Mr. Serani received his undergraduate degree in Business from Universidad EAFIT and his MBA degree from Georgia Institute of Technology.



James Slattery
BCQS International

James is a Director of BCQS International Ltd. heading up their office in Brazil. James is a Chartered Quantity Surveyor and Project Manager by profession, with three decades of experience in Property Development, Real Estate, and Construction particularly in the hotels and resorts sector.

BCQS has 10 offices across the Latin America and Caribbean region (Brazil, Guyana, Barbados, Bahamas, British Virgin Islands, Cayman islands, Jamaica, St. Lucia, Trinidad & Tobago and Turks and Caicos). The practice is well versed in the hotel and resort sector over their 40 year history.

James's specific experience has lead him to develop or co-develop two condo hotels in Turks and Caicos. James has experience in real estate financing, condo hotel legal contracts, feasibility studies, construction cost control and contract administration, interior design, FF&E procurement, sales and marketing, resort/hotel management company start ups, strata corporations/home owner associations and hotel openings.

Between 1998 - 2001 as CEO of Point Grace LP, he conceived and developed Point Grace. This boutique beachfront condo resort has received many accolades. In its first year of operation it was listed #2 in "Conde Nast's Top 10 Hotels to Watch in 2000". Between 2005 to 2009 he was seconded to Seven Stars to co-develop phase 1 of Seven Stars where he acted as Group Vice President overseeing all aspects of the project on behalf of the owner from construction through hotel opening.

James is a development director and advisor to Moda Management who offer management services to the hospitality, travel and leisure sector.



Salo Smaletz
IHG

Salo Smaletz is the Regional Vice-President for Latin America for InterContinental Hotels Group. Salo graduated from Fundacao Armando Alvares Penteado in Sao Paulo, Brazil in 1990 with a bachelor in Business Administration and Marketing. He ran his Tour Operator business in Brazil until 1997 when he moved to Miami, Florida to pursue a Master's Degree in Hospitality and Food Science at Florida International University.

Upon his graduation in 1999 he worked for Hilton International as a corporate trainee in Chicago and Toronto and as Development Director in the Miami Area Office until he joined InterContinental Hotels Group in May, 2006.



Scott D. Smith
PKF Consulting USA

Mr. Smith is a Senior Vice President of PKF Consulting, and he is located in the Atlanta, Georgia office. Mr. Smith has over 20 years of hospitality industry experience in both appraising and consulting capacities, as well as proficiencies in other real estate types. Mr. Smith has managed and conducted appraisal and consulting assignments, involving both the public and private sectors, throughout the U.S and Caribbean. He has worked for the industry's leading lenders, developers, chains and management companies and has dealt with many aspects of the lodging industry.

Mr. Smith is a Member of the Appraisal Institute ("MAI") - an international membership association of professional real estate appraisers - and is PKF Consulting's chief appraiser in the Southeast, where he is a Certified General Appraiser in Georgia and Florida. Furthermore, Mr. Smith is the principal author of the *Hospitality Investment Survey*, which is a bi-annual publication produced by PKF Consulting in conjunction with The Hospitality Research Group that reports on important real estate investment trends. He also authors the *Caribbean Trends in the Hotel Industry* which is an annual publication produced by PKF Consulting. He is also called upon frequently by local and national news agencies to report on hospitality industry matters.



Carolina A. Spinelli
Horwath HTL

Areas of Expertise: Hotel Brand Selection and Contract Management Negotiation; Business structuring;

Mixed-Use Project; Luxury Hotels; Enotourism. Position: Business Director.

Main Projects: Conceptualisation for a hotel project to be developed in Pilar, Argentina; Conceptualisation for a hotel project to be developed in Luján, Argentina; Feasibility studies for the development of a set of budget hotels in different areas of the Buenos Aires Province – Argentina; Conceptualisation for the development of a 5* hotel and complementary offer in Belgrano-Palermo, City of Buenos Aires – Argentina; Feasibility study for the development of a 4* hotel with "kosher" services and complementary offer in Bariloche – Argentina; Feasibility study for the development of a 3* hotel in Buenos Aires – Argentina; Conceptualisation for the development of a hotel and residential project in Uco Valley, Mendoza – Argentina; Conceptualisation for the development of a hotel and residential project in Bariloche, Río Negro – Argentina; Feasibility study for the development of a 4* hotel and complementary offer in Buenos Aires – Argentina; Management Contract Negotiation for a Hotel in Copiapó, Chile; Management Contract Negotiation for a Hotel in Sao Paulo, Brasil; Management Contract Negotiation for a Hotel in Bariloche, Provincia de Rio Negro; Management Contract Negotiation for a hotel in Santiago, Chile; Management Contract Negotiation for a Hotel in Pilar, Buenos Aires. Education: Universidad de Buenos Aires – Law School. Teaching Experience: Universidad de Buenos Aires – Law School. Public Finance. Languages; English; Portuguese.



Yrene Tamayo
Brilla Group

Mrs. Tamayo has over 16 years of experience in international business with emphasis on commercial real estate, advising high-net-worth individuals, companies and government agencies in multiple geographies in investments, strategic relations and business development. As Managing Director, Business Development & Investor Relations in Brilla Group, Mrs. Tamayo is responsible for managing communications with all segments of the investment community to create and improve the interest in the company and its investment products, developing customized vehicles for investors, implementing and managing investor relations strategies and securing capital raising. She is also in charge of all marketing, sales and PR efforts. She is the primary communicator of the firm's strategy, business plans and results to investors.

Previous to Brilla, Mrs. Tamayo was the Director of Americas for Applied Business Intelligence, an international strategic consulting firm in the Middle East. She also served as CIO of Victory Management LLC, a commercial real estate investment company. She was a commercial real estate broker with Coldwell Banker, where she was recognized as one of the top commercial and investment brokers in the United States for six consecutive years. Mrs. Tamayo is a member of the CCIM (Certified Commercial Investment Member) Institute and is currently pursuing her designation. She also holds certifications in Development, Design and Construction, Finance, and Open Air Centers, Marketing and Leasing from ICSC (International Council of Shopping Centers), Wharton University. Mrs. Tamayo holds a BA in International Relations from the Universidad Central de Venezuela and also graduate coursework in Importing and Exporting in the Merchant Marine Institute of Venezuela.



Peter van Voorst Vader
BHG S.A.

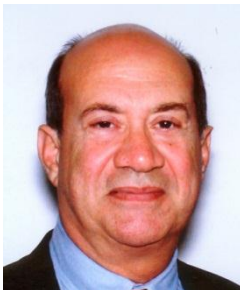
BHG S.A. - Brazil Hospitality Group is the third largest hotel group in Brazil and owns and manages hotels in the three, four and five-star categories.

Brazil Hospitality Group has an exclusive agreement with the Golden Tulip Hospitality Group for South America, using the brands Royal Tulip, Golden Tulip and Tulip Inn. In our hotel portfolio, we also have the exclusive Txai Resort, in Itacaré (Bahia).

BHG is the only hotel group listed on the highest level of the Bovespa (Brazilian Stock Market) with the tickercode BHGR3

Mr. van Voorst Vader is the former CEO of Brazil Fast Food Corp. (BFFC), and occupied different positions in marketing and sales of Shell International Petroleum Co..

He also worked as a consultant for Latinco Investments, Movi&art, Odebrecht and Golden Tulip Hotels. He holds a masters degree in International Business from Florida Int. Univ., as well as bachelor's degrees in Hotel Management from F.I.U. and the Hague.



Homi Vazifdar
Canyon Equity LLC

Homi Vazifdar is CEO and Managing Director of the Canyon Group based in Larkspur, California just north San Francisco. The Canyon Group owns and/or develops ultra-luxury resorts in exotic destinations around the world. The Company currently owns assets in Europe, North America, Latin America and the South Pacific. The Company is currently in the process of developing new resorts in Costa Rica and California. Canyon's resorts are managed by marquis brands such as Amanresorts and Auberge Resorts.

Vazifdar is extremely passionate about the wonderful world of lodging and over the years has "touched" almost every aspect of the industry, and worked with some of the stalwarts in the business. He is a frequent speaker at lodging and tourism conferences around the world and has over 25 years of multi-faceted lodging and hospitality experience. After receiving a Bachelors degree in Economics from his native India, Vazifdar came to Berkeley, California in 1972 where he received an MBA. Before founding Canyon Equity in 2005, he was the co-head of lodging at Banc of America Securities in San Francisco from 1998 to 2003 where he was involved in numerous high profile M&A and equity transactions. Prior to that, from 1993 to 1997 Vazifdar was CEO of Bent Severin Associates. From 1983 to 1992 Vazifdar was the Chief Operating Officer of Feiler Bros. International.



David Wilner

La Quinta Inns & Suites

David Wilner is Senior Vice President, Development with more than 14 years of development and management experience in the hospitality industry.

In Mr. Wilner's current role at La Quinta, he directs and supervises franchise development responsibilities, including management of sales staff for both domestic and international growth.

Mr. Wilner has been with La Quinta since the inception of the Franchise program in 2001. He started as a Director of Franchise Development and served as Vice President of Franchise Development for the Western United States and Central America from 2007 through 2010. Prior to joining La Quinta, Mr. Wilner worked on Capitol Hill for a Senior United States Senator.

Education: Bachelor of Political Science – University of Arizona, 1997.



Stefan C.M. Wright

Inter-American Development Bank

Mr. Wright is a Senior Investment Officer in the Structured and Corporate Finance Department at the Inter-American Development Bank ("IDB") in Jamaica. Mr. Wright is responsible for making loans directly to the private sector throughout Latin America and the Caribbean with an emphasis on Jamaica. Mr. Wright is the senior banker covering the tourism and hospitality sector throughout the Caribbean.

Mr. Wright was the CEO of Near Shore Solutions Inc.; a financial advisory firm (2005-2008). Mr. Wright was also formerly a Vice President of Investment Banking in the Media & Telecom Group at Banc of America Securities in New York (1997-2004). As Vice President, his responsibilities included raising debt and equity securities as well as providing mergers and acquisitions advisory services to telecom companies.

Mr. Wright holds a Masters in Business Administration (M.B.A.) from the Leonard N. Stern School of Business at New York University (Major in Finance), U.S.A.(1997). He holds a BSc. Accounting (Hons.) from the University of the West Indies (UWI), Mona. Mr. Wright has completed all stages of the ACCA examinations.

Mr. Wright is a past recipient of the Carreras Postgraduate Scholarship (1995-1997) and of the KPMG Peat Marwick Scholarship in Accounting (1991-1993). Mr. Wright and his wife, Marilyn have three children.