

## MetLife and Thayer Lodging Group Acquire Hilton Resort in Mexico in a Joint Venture

Written by Australian Business

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NEW YORK, Sept. 23, 2013 /PRNewswire/ -- MetLife, Inc. (NYSE: [MET](#)) and Thayer Lodging Group announced today that they have acquired the 365-room Hilton Los Cabos Beach & Golf Resort in Cabo San Lucas, Mexico in a joint venture. MetLife and Thayer Lodging Group purchased the luxury resort from Oasis Cabo LLC. The purchase price was not disclosed.

MetLife is the majority investor in the joint venture with Thayer Fund VI.

"MetLife is pleased to add the Hilton Los Cabos Beach & Golf Resort to our portfolio of hotel properties in Mexico," said Robert Merck, senior managing director and global head of real estate investments for MetLife. "Our long term investment strategy focuses on attractive opportunities in the U.S. and internationally, as we continue to seek top quality properties in major global markets in 2013. We highly value our relationship with the Thayer Lodging Group and look forward to continuing this partnership in the future."

Lee Pillsbury, Co-Chairman and Chief Executive Officer of Thayer Lodging Group, said: "We are happy to partner with MetLife to add this outstanding hotel to the Thayer Hotel Investors VI portfolio. Its combination of current high yield and forecasted appreciation make it an excellent investment."

This is the first acquisition for Thayer outside the U.S. and the second high profile investment with MetLife for the Thayer Fund VI in the last two months. In July, MetLife and Thayer announced their acquisition of the Ritz-Carlton San Francisco from Host Hotels and Resorts, Inc.

Fred Malek, Thayer Lodging chairman, said: "Fund VI remains aggressive in targeting distinctive North American hotel assets. We believe Los Cabos is an outstanding

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resort and group destination, which will benefit significantly from our value added approach." He concluded, "Thayer is very pleased to again partner with MetLife in a hotel investment and we look forward to the continuation of this great relationship."

About MetLife, Inc. MetLife, Inc. is a leading global provider of insurance, annuities and employee benefit programs, serving 90 million customers. Through its subsidiaries and affiliates, MetLife holds leading market positions in the United States, Japan,

Latin America

,  
Asia

,  
Europe

and the Middle East. For more information, visit

[www.metlife.com](http://www.metlife.com)

About MetLife Real Estate Investors MetLife Real Estate Investors, a unit of MetLife, manages a well-diversified real estate portfolio of more than \$60 billion

which is one of the largest in the United States

and consists of real estate equities, commercial mortgages and agricultural mortgages. MetLife is a global leader in real estate investment and real estate asset management, with a vast network of regional offices that keep in close contact with the major real estate markets. For more information, visit

[www.metlife.com/realestate](http://www.metlife.com/realestate)

About Thayer Lodging Group Thayer Lodging Group, based in Annapolis, Md., is a privately held hotel investment company that was formed in 1991 by

Frederic V. Malek

and

Leland Pillsbury

. Since its founding, Thayer has established a consistently successful track record spanning every investment cycle. In 2010, Thayer acquired Interstate Hotels and Resorts, the world's largest third-party, independent hotel manager, which operates nearly 400 hotels globally.

Through Thayer and Interstate, the company has invested in more than 100 hotels. For more information about Thayer, visit the company's website,

[www.thayerlodging.com](http://www.thayerlodging.com)

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Any or all forward-looking statements may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties. Many such factors will be important in determining the actual future results of MetLife, Inc., its subsidiaries and affiliates. These statements are based on current expectations and the current economic environment. They involve a number of risks and uncertainties that are difficult to predict. These statements are not guarantees of future performance. Actual results could differ materially from those expressed or implied in the forward-looking statements. Risks, uncertainties, and other factors that might cause such differences include the risks, uncertainties and other factors identified in MetLife, Inc.'s most recent Annual Report on Form 10-K (the "Annual Report") filed with the U.S. Securities and Exchange Commission (the "SEC"), Quarterly Reports on Form 10-Q filed by MetLife, Inc. with the SEC after the date of the Annual Report under the captions "Note Regarding Forward-Looking Statements" and "Risk Factors," and other filings MetLife, Inc. makes with the SEC. MetLife, Inc. does not undertake any obligation to publicly correct or update any forward-looking statement if we later become aware that such statement is not likely to be achieved. Please consult any further disclosures MetLife, Inc. makes on related subjects in reports to the SEC.

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