

[Translation for Reference Only]

ENGLISH TRANSLATION OF DOCUMENT IN JAPANESE

This is an English translation of an original document in Japanese and is only provided for convenience. In all cases, the original Japanese version takes precedence.

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For immediate release

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SEIBU PRINCE HOTELS WORLDWIDE
Appointed to manage The Kitano Hotel New York
Rebranded in spring 2023 as The Prince Kitano New York
~The first Prince Hotel brand in New York ~

Seibu Holdings Inc. (the “Company,” TOKYO:9024) announced that its subsidiary SEIBU PRINCE HOTELS WORLDWIDE INC. (SPW) has been appointed by Kitano Arms Corporation the U.S. subsidiary of Kitano Godo Tatemono Inc. to manage The Kitano Hotel New York. The hotel, which has been in business for nearly half a century in the heart of Manhattan, will be rebranded as “The Prince Kitano New York,” and it will commence operation in spring 2023.

As announced in the medium-term management plan in May 2021, the Seibu Group implemented an internal reorganization to increase the competitive capabilities of the Hotel and Leisure business and the Real Estate business. On April 1, 2022, SPW started a new chapter as a global hotel chain specializing in operations under the slogan “Transforming Prince Hotels from a Japanese-exclusive brand to a global brand.”

SPW will develop an asset-light business, aiming to expand from the current 86 domestic and overseas hotels to 250 hotels in approximately 10 years. This partnership marks a major step forward for the newly established SPW.

The rebranded “The Prince Kitano New York” aims to provide exceptional service to the guests by integrating Kitano’s traditions and spirit of Japanese hospitality and the value of Prince Hotels flagship brand “The Prince.”

Details are available on the attached sheet.

The first Prince Hotel brand in New York

The Kitano Hotel New York, the only Japanese-owned and operated hotel in New York, will be rebranded in spring 2023 as The Prince Kitano New York under “The Prince” the luxury brand of SEIBU PRINCE HOTELS WORLDWIDE

The Prince Kitano New York intends to commence operations in spring 2023, following the rebrand and updates of the famous The Kitano Hotel New York, which has been in operation for 50 years and welcoming many VIP guests from around the world.

The Kitano Hotel New York is a respected and well-known hotel within the city that never sleeps. The rebranding to The Prince Kitano New York will pay homage to the hotel’s famous roots, whilst embracing the continuation of Japanese ownership by Kitano and provision of a luxury offering by SEIBU PRINCE HOTELS WORLDWIDE, Japanese leading hotel operator, in the heart of the Big Apple.

The hotel is conveniently located for both business and leisure travelers at the city’s coveted Park Avenue. The perfect base to explore New York City, the hotel is a short walk to the iconic Chrysler Building and Empire State Building, and just footsteps from major attractions including Times Square. Fifth Avenue and the business district are also just moments away, and access is easy via Grand Central Terminal four blocks away and both airports accessible within an hour. The hotel features 150 guest rooms and two restaurants which will be updated by Spring 2023. A rooftop bar offering sweeping views of Manhattan is the jewel in the hotel’s crown.

Kitano will be forming a partnership through a management agreement with SEIBU PRINCE HOTELS WORLDWIDE intended to be effective just before Kitano’s 50th anniversary in July 2023. The rebranded “The Prince Kitano New York” aims to provide exceptional service to the guests by integrating Kitano’s traditions and spirit of Japanese hospitality and the value of Prince Hotels flagship brand “The Prince”.

PRINCE HOTELS USA, Inc., the U.S. subsidiary of SEIBU PRINCE HOTELS WORLDWIDE INC. (Headquarters: Toshima-ku, Tokyo; President: Masahiko Koyama), one of the largest hotel operators in Japan, is entering into a management agreement with Kitano Arms Corporation, the U.S. subsidiary of Kitano Godo Tatemono Inc. (location: Chiyoda-ku, Tokyo; President: Yoshiko Koike, hereinafter "Kitano") on June 7th, 2022 for operation of The Kitano Hotel New York.



Exterior view of the hotel



The entrance with the classical atmosphere



Rooftop bar with a night view of Manhattan