

# HAKKASAN GROUP

## NIGHTLIFE MOGUL, NEIL MOFFITT, TO STEP DOWN AS GLOBAL CEO OF HAKKASAN GROUP

**Las Vegas, USA, April 17, 2017:** After five years at the head of one of the world's most illustrious luxury hospitality companies, Neil Moffitt has confirmed he will be stepping down from his role as CEO as of today.

The decision follows weeks of speculation around a proposed merger with hotel giant sbe, a move that would see the two companies create one of the most powerful global players in the hospitality industry. Moffitt decided to liquidate his interests in Hakkasan prior to the closing and they have been acquired by the current shareholder.

Commenting on his departure, Moffitt remarked, "The task I set myself is now complete. I am incredibly proud of what we have achieved over the last five years as we have transformed our company from the hopeful and ambitious nightlife group we once were to an extraordinary global hospitality corporation with more than 60 nightlife, daylife and dining venues spanning 4 continents. With over 6,000 extremely talented employees worldwide, the business is now primed for continued success and ready to move into its next exciting phase of development. My passion for what we have built will never go away, however it feels like the right moment for me to step off the train and refocus on my own future and family."

I feel honored and privileged to have been at the helm for so long and I leave behind an incredibly talented and motivated team to continue the journey. I am looking forward to spending some time reflecting on what we have achieved and considering what my next project will be. I am proud to leave a lasting legacy and an excellent management team, and wish the new shareholders and the team the best of the luck on the next phase of the journey."

Khalifa Bin Butti, Chairman of Hakkasan Group added: "Neil Moffitt has been the driving force of this company and we are incredibly grateful for his vision, commitment and leadership over the years. We are naturally disappointed to see him leave."

Moffitt is widely regarded as one of the most influential operators in the Las Vegas market and within nightlife globally. His story began in the UK in 1999 when he took Godskitchen from a Midlands nightclub to a festival entity and global event brand. In 2007 he lead the charge in changing the landscape of Las Vegas from a gambler's paradise to the center of daylife and nightlife in the US, with the opening of Wet Republic followed by the renowned Hakkasan and OMNIA nightclubs. His keynote speech at The Nightclub and Bar show event in Las Vegas last month attracted a crowd of thousands and earned him two standing ovations. His contribution to the hospitality sector in both the UK and the US has been a hugely significant and well documented story, and one that is unlikely to finish now.

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### About Hakkasan Group

Hakkasan Group is a worldwide hospitality company with establishments across North America, Europe, Middle East, Asia and Africa. Its namesake is taken from its Michelin star restaurant that set the high-level standard for the group's collection of diverse brands. Its 'brand first' philosophy builds restaurants, nightlife, daylife and soon-to-open hotels, resorts and residences into world-class hospitality brands, all with a focus on service, design, innovation and experience.

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Its restaurant portfolio includes Hakkasan, with 11 locations worldwide, Ling, Yauatcha, HKK, Sake no Hana, Herringbone, Searsucker and Ivory on Sunset. Under the nightlife/daylife umbrella of brands are Hakkasan Nightclub, Wet Republic, OMNIA and JEWEL Nightclub.

Hakkasan Group is fully owned by Alliance International Investments LLC, an investment company based out of Abu Dhabi.

## **Media Contact**

Stephanie Capellas – Director of Public Relations, US

T: 00 (1) 702 212 8804

M: 00 (1) 702 906 9440

E: scapellas@hakkasan.com

Brett Perkins – Vice President of Global Communications

T: 00 (1) 702 212 8804 EXT. 772

M: 00 (1) 702 816 0573

E: BPerkins@hakkasan.com