

Owner, Grupo Hotelero Finisterre S. A. to Convert their 126-unit Finesterre Suites in Panama City, Panama, to the Marriott Executive Apartments Finisterre - Panama

November 22, 2011 - Marriott International announced today that the Finesterre Suites in Panama City, Panama, will be converted to a Marriott Executive Apartments extended stay hotel in early 2012. The 126-unit Marriott Executive Apartments Finisterre - Panama, will be operated by Marriott under a long term management agreement with the owner, Grupo Hotelero Finisterre S.A. Marriott Executive Apartments was selected by the owner as the preferred brand and operator, after a competitive operator search process carried out by the tourism consultancy, [C4T](#) Tourism, Business & Planning



“Designed for extended stay travellers, Marriott Executive Apartments offers the convenience of a five-star, full-service hotel with the space, ambience and privacy of residential living,” said Loren Nalewanski, vice president of brand management for Marriott Executive Apartments. “We are pleased that this will be our first Marriott Executive Apartments hotel in Central America.”

The hotel in Panama City is located on the corner of Calle Colombia and Avenida 3a Sur in downtown Panama City, easily accessible to main arteries and the business district. The property offers 126 king, double, junior and master suites, all with a full kitchen and separate eating, sleeping and work areas. Each unit is furnished in contemporary style, with hardwood floors, stylish modern furniture, state of the art connectivity, flat screen television, a washer-dryer, maid service, on-site storage and other services.



Hotel services at the Marriott Executive Apartments Finisterre - Panama will include 24-hour room service and a three-meal-a-day restaurant, as well as a grab-and-go Marketplace for snacks and sundries. Other facilities include two meeting rooms measuring a combined total of 394 square meters, a fitness room and swimming pool.

“The booming economy of Panama and the relocation of the many multinational companies to Panama City as a regional hub for Latin America, has created the opportunity for a true upscale extended stay hotel operation” said Laurent de Kousemaecker, chief development

officer for Marriott International in the Caribbean and Latin America. “Marriott Executive Apartments serves the unique needs of the executive expat and those relocating and needing to connect and live in their new environment for extended periods. Here in Panama City they’ll now find the residential comfort with the conveniences of a quality hotel.”

“We are very pleased to have selected Marriott Executive Apartments as the brand and operator for our hotel,” said Alejandro Blanco Martínez, President of Grupo Hotelero Finisterre S.A. “We were impressed with Marriott International’s experience in operating upscale extended stay hotels, as well as their marketing, sales and reservations engine to promote our beautiful hotel and convenient central location to a wider audience.”

Marriott International is currently represented in Panama City by the 388-room Panama City Marriott, the 248-room Courtyard Panama Real Hotel and the recently opened 120-room Courtyard Panama Metro Mall. Marriott will open the 180-room Casamar Marriott Panama Resort on Panama’s Pacific coast in 2013.

Marriott Executive Apartments provides upscale apartment accommodations for guests on extended stays of 30 days or longer outside the United States. Offering studios to three-bedroom apartments, they combine comfort of residential living and services of a Marriott hotel. Each property is influenced by local design elements and features state-of-the-art facilities and technology. All Marriott Executive Apartments participate in the award winning [Marriott Rewards®](#) frequent travel program that allows members to earn hotel points or airline miles for every dollar spent during each stay. For more information and booking, visit www.marriottexecutiveapartments.com

Visit [Marriott International, Inc.](#) (NYSE: MAR) for company information. For more information or reservations, please visit our web site at www.marriott.com, and for the latest company news, visit www.marriottnewscenter.com.

Contact:

www.marriott.com

www.marriottnewscenter.com

Connect

with paula.butler@marriott.com