

## Cinnamon Hotels & Resorts ‘Most Valuable Hospitality Brand in Sri Lanka’ 2019

*Tuesday 7<sup>th</sup> May 2019, Colombo:* Cinnamon Hotels and Resorts has been awarded the prestigious title of ***The Most Valuable Hospitality Brand in Sri Lanka for 2019*** by Brand Finance PLC.

The leading hotel chain was presented with the award by Brand Finance, the world's leading independent brand valuation and rating firm, after an expert panel of brand analysts and consultants reviewed a detailed analysis of data obtained from public and other sources. The Brand Value for Cinnamon Hotels & Resorts recorded an increase of 23% from the previous year to secure its position at #23 among Sri Lanka's ***Most Valuable Brands*** in 2019.

In 2015, Brand Finance first awarded Cinnamon the *No.1 Emerging Brand of the Year*, surpassing several other reputed brands to the title. Simultaneously, they were also ranked 23<sup>rd</sup> among Sri Lanka's Most Valuable Brands, when it first entered the list in 2015.

Expressing their thoughts on having received the title of ***Most Valuable Hospitality Brand in Sri Lanka for 2019***, Jit Gunaratne, President Leisure of the John Keells Group stated, “Our efforts are led by our people whose vast and varied expertise brings a diversity that helps us achieve our goals and deliver results. Our efforts are focused on five pillars to ensure effectiveness and efficiency through commitments to our Operations, Customers, Finance, Community and Employees. Despite recent events that will impact the industry as a whole, we intend to stay robust and focused in the current context to sustain our achievements.”

Cinnamon Hotels & Resorts is at the forefront of Sri Lanka's hospitality sector in the 4 and 5-star category with over 2400 rooms in its inventory. The chain has managed to maintain its occupancies and profitability in an economically challenging environment and envisages aggressive expansion within Sri Lanka and the region. With 7 resorts, 3 city hotels and 3 Maldives resorts currently in operation, 2019 will see the opening of Cinnamon Bentota Beach; Cinnamon Velifushi Maldives; and the newly refurbished Cinnamon Hakuraa Huraa Maldives and Cinnamon Dhonveli Maldives. In its endeavour to create inspiring moments, Cinnamon Hotels & Resorts has consistently succeeded in differentiating itself through its events-led communications strategy. Marketing strategies implemented by the company benchmark international methodologies and success stories and therefore become accustomed to creating new need gaps and excelling in them, rather than merely accomplishing the existing ones.

Speaking on the achievement of Cinnamon's Brand strategy, Richard Haigh, Managing Director of Brand Finance stated, “Cinnamon Hotels & Resorts is a longstanding, leading hospitality brand in Sri Lanka. With a 23% increase in Brand Value in 2019 against the previous year, it continues to maintain its position within the sector. With a strong portfolio offering a variety of experiences across the country, Cinnamon has continued to be seen as the face of Sri Lanka's tourism to the world. The homegrown brand has successfully competed with international hospitality brands and retained its share of the market.”

Brand Finance PLC is an international entity based in the UK with branches in over 20 countries including Sri Lanka, known for its branded business valuation and strategy consultation. The organization's core objective is to further understand marketing finance to offer professional solutions to brand sustainability. They have pioneered in practical methods of brand evaluations to many leading organizations across the world, bringing marketing and finance together to analyze business opportunities.