



HORNBLOWER GROUP ANNOUNCEMENT OF MIKE FLASKEY AS CEO

New York, New York (August 1, 2024) – Hornblower Group is pleased to announce the appointment of Mike Flaskey as its new Chief Executive Officer, effective immediately. Flaskey brings to the Hornblower portfolio a wealth of relevant experiences, having previously held senior leadership positions at Wyndham Vacation and Starwood Hotels & Resorts and Diamond Resorts. At Diamond, Flaskey rose from Chief Sales & Marketing Officer to COO, and ultimately CEO. He led the company with a keen focus on guest experiences through a period of significant growth culminating in its acquisition by Hilton Grand Vacations in 2021. Since then, he has served as a Senior Advisor to the McKinsey Travel, Leisure & Infrastructure practice and to the CEO of Capital Vacations. He also serves as an Independent Director for Invited Clubs.

"We are thrilled to welcome Mike as Hornblower's new CEO," said Jonathan Waggoner, Co-Head of the North American Operating Team at Strategic Value Partners. "He has a clear vision for the future of Hornblower. He has a true passion for the operators who deliver our service day in and day out, and he has the experience needed to lead our company through the next phase of growth and innovation."

In response, Flaskey shared, "I am honored to join Hornblower Group at such an exciting time. I look forward to working with the talented team to continue building on the company's strong foundation and to explore new opportunities for growth and success." He continued, "Hornblower is ahead of the curve with the significant experience-based initiatives across their business units. Touching over 20 million guests in-person annually in our various business units create unlimited flexibility to grow the company."

Hornblower Group wishes to thank Kevin Rabbitt for his years at the helm of the company. Kevin's strategic vision and commitment to excellence have been pivotal in achieving key milestones and preparing the company for the future.

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Hornblower

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About Hornblower Group

Hornblower Group is a global leader in experiences and transportation. Spanning a 100-year history, Hornblower Group's portfolio of international offerings includes water-based experiences (dining and sightseeing cruises), land-based experiences (walking tours and food tours) and ferry and transportation services. **City Experiences**, Hornblower Group's premier experience division, offers land- and water-based experiences as well as ferry and transportation services. **Hornblower Marine**, a subsidiary of Hornblower Group, provides vessel overhaul and maintenance services at Bridgeport Boatworks in Bridgeport, Connecticut. Additionally, **Anchor Operating System, LLC**, a subsidiary of Hornblower Group and independent entity, provides reservation, ticketing, and website integration services for clients in the transportation, tourism, and entertainment industries. Today, Hornblower Group's global portfolio covers a dozen countries and territories, over 50 U.S. cities and serves more than 20 million guests annually. Headquartered in San Francisco, California, Hornblower Group's additional corporate offices reside in Boston, Massachusetts; Chicago, Illinois; London, United Kingdom; New York, New York; Dublin, Ireland; and across Ontario, Canada. Majority ownership of Hornblower is with funds managed by investment firm Strategic Value Partners (SVP). For more information, visit hornblowercorp.com.

About Strategic Value Partners

SVP is a global alternative investment firm that focuses on special situations, private equity, opportunistic credit, and financing opportunities. The firm uses a combination of sourcing, financial and operational expertise to help its portfolio companies unlock value and accelerate their businesses. SVP has significant influence or control with respect to more than 15 businesses around the world, which have approximately 100,000 employees and over \$12 billion in revenues. The firm invests in a broad range of sectors including significant experience in travel and transportation, with influence or control of leading global businesses including major toll roads, an aircraft manager and lessor, and an airport services company. Today, SVP manages over \$18 billion in assets under management, and since inception, has invested more than \$47 billion of capital. The firm has over 200 employees, including over 100 investment

professionals, across its main offices in Greenwich (CT) and London, and additional offices in New York and Tokyo. Learn more at www.SVPGlobal.com.

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