



HOTEL INVEST

HOSPITALITY OPPORTUNITIES IN PORTUGAL

A CLOSED-END VENTURE CAPITAL FUND MANAGED BY



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# WHO WE ARE

Hotel Invest is a closed-end venture capital fund managed by Fundbox, a leading Portuguese fund management company. The fund's primary objective is to consolidate and professionalize the Portuguese hotel management sector.

Investee Company Estoril Living is powered by shareholders with a pristine track record in hospitality and real estate in Portugal, Pedro Mendes Leal and Luiz Godinho Lopes.



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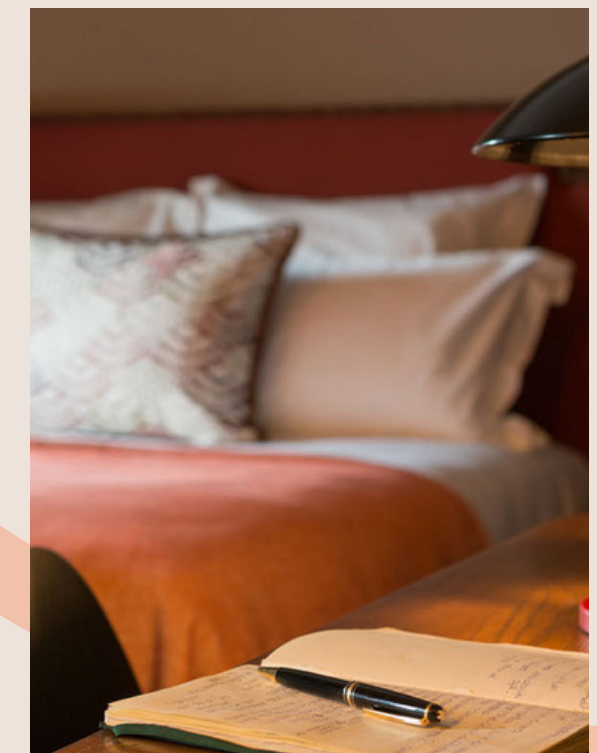
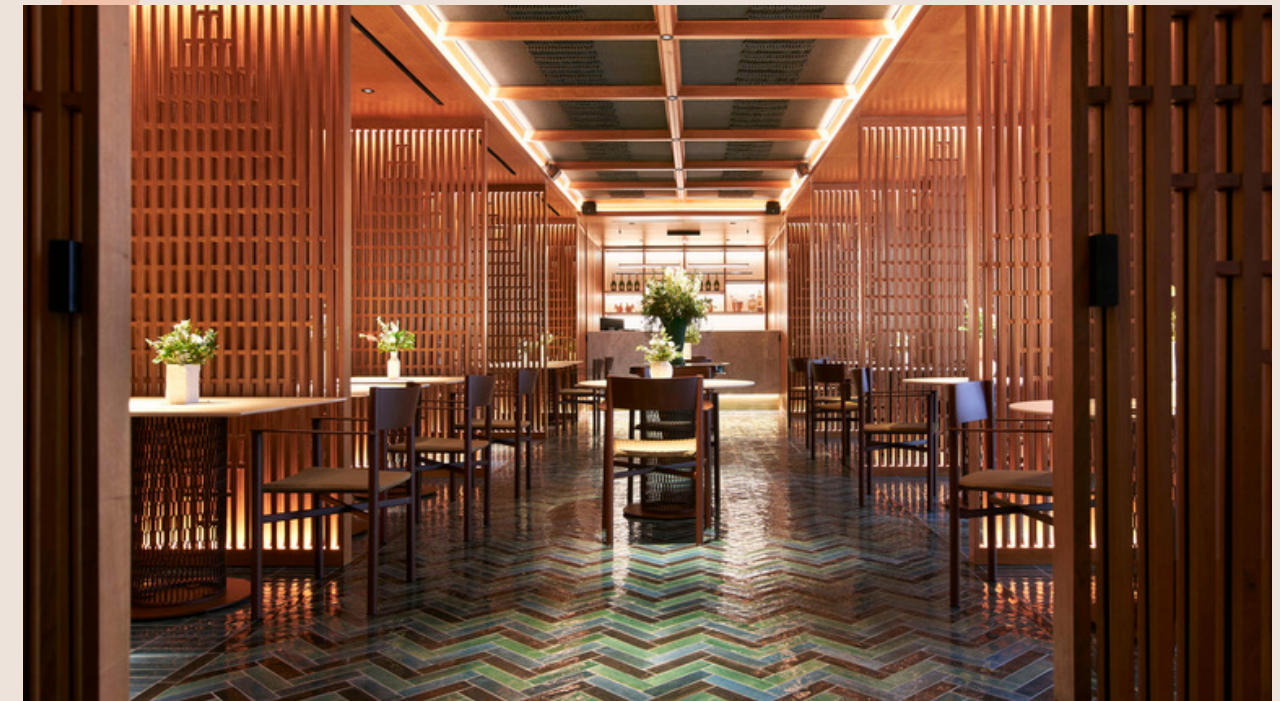
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# INVESTMENT PROPOSITION

- Structure: Closed-end venture capital fund
- Focus: Hospitality management companies
- Inception: March 2024
- Maturity: March 2032
- Objective: Create value through strategic investments in premium hotel assets across Portugal.



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# FINANCIAL TARGETS & RETURNS

The Fund aims to maximize value at every stage of investment. After acquiring assets, we will implement tailored strategies to enhance their value and meet our financial goals.

- Target Raise: €100 million
- Expected Cumulative Return (8 years): 70%
- Expected Annual Return: ~10%
- Annual Dividend Distribution: Minimum 3% after the first year.



# PORTFOLIO OVERVIEW

These assets represent some of Portugal's most exclusive hospitality destinations.

- **Valverde Lisboa** Hotel & Garden
- **Valverde Sintra**- Palácio de Seteais
- **Valverde Santar** Hotel & Spa
- **Valverde Verride**- Palácio de Sta. Catarina
- **Intercontinental Estoril** Hotel & Spa
- **Intercontinental Club Cascais- Estoril**
- **Palácio Condes de Azevedo**
- **Holiday Inn Braga**
- **Residence Inn Lisboa by Marriot**



# PORTUGAL- GOLDEN VISA

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Portugal's tourism sector continues strong growth with high occupancy rates in luxury hotels.



## Why Portugal?

- Stable EU country with a strong economy and secure legal framework.
- High quality of life, sunny climate, and welcoming culture.
- Attractive tax benefits and a thriving investment environment.

## Key Benefits

- Residency for the investors and family.
- Visa-free travel in 27 Schengen countries.
- Path to permanent residency and citizenship after five years.
- Minimal stay requirement: only seven days per year.
- Diversified hospitality exposure with FundBox expertise.

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# FUNDBOX

Founded in 2004, FundBox is a leading independent fund management company specializing in alternative investments. Since the launch, FundBox has raised more than €630 mn, and focus on real estate and private equity, which together represent the core of the portfolio.

Regulated by the Comissão do Mercado de Valores Mobiliários (CMVM), FundBox SGOIC operates ensuring full compliance and transparency.

The investments span residential, commercial, and tourism real estate, alongside private equity, sports, and passion assets such as art, classic cars, and fine wine. With over 750 transactions and €260 million distributed to investors, FundBox continues to deliver performance, innovation, and trust.

Recently, the firm was honored with the FDI Insider Award in the category of Fund Manager of the Year.



# MEET THE TEAM

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## Luiz Godinho Lopes

### Partner

*Luiz Godinho Lopes founded contractor Soconstroi in 1983, at the age of 30. The company was subsequently acquired by french Giants Bouygues, from which it was repurchased by Luiz Godinho Lopes to be merged with A. Silva & Silva, and finally acquired by Somague (now part of Sacyr) in 1997. Luiz moved on to property development, with groundbreaking projects such as the Porto and Cascais Intercontinentals and Estoril Sol Residences in Cascais.*



## Pedro Mendes Leal

### Partner

*Pedro Mendes Leal was previously the founder of Empark, a leading parking operator sold to spanish entrepreneur Leopoldo del Pino in 2010. In 2005 he opened the successful Bairro Alto Hotel in the same building which housed previously the landmark Grand Hotel de L'Europe, which he sold in 2009 to the Tavares da Silva Family. In 2014 he opened the first Valverde Hotel in Lisbon's Avenida da Liberdade.*

# MEET THE TEAM



## Rita Carles

### Investment Committee

*Rita, a Portuguese national, posts a 25+-year career in capital markets and financial management. Her initial position was in equity research in Portuguese investment banking, first (1999) with Millennium BCP and later with Caixa BI (2001) and Banif Investimentos (2007). As usual with seasoned public equity analysts, she moved on to become investor relations officer with Euronext Lisbon-listed construction group Soares da Costa in 2010, and became Soares da Costa SGPS Finance Director in 2015. After a stint with property consultants CBRE from 2016 to 2018, she held Finance Director positions with IT consultants Multivision and workspace designers Fluxograma before joining FundBox as Chief Investment Officer – Private Equity in 2025.*

*Rita holds a BSc degree in Economics from the Portuguese Catholic University and a Master's degree in Finance from the Lisbon University Institute.*

# MEET THE TEAM



## Joaquim Saldanha e Souza

### Investment Committee

*Joaquim started his career as a strategy consultant with Prof. Michael Porter's Monitor Company. He moved on to Roland Berger before switching to investment banking with Banco Efisa and Banco Finantia, and later to Portugal Telecom where he took responsibility for M&A in Portugal and Brazil.*

*He left PT and Brazil to become a partner in the Brazilian-founded hedge fund Dynamo Capital in London, a position he left in the aftermath of the subprime crisis, to return to Portugal and to investment banking, now as CEO of Caixa BI, the investment banking arm of the Portuguese Republic's bank CGD. Upon leaving Caixa BI, he took non-executive director positions in various companies, in Brazil, Turkey, Panama and Portugal. He is the non-executive vice-chairman of FundBox SGOIC, FundBox's AIFM.*

*Joaquim holds a BSc in Economics from NOVA SBE and an MBA from the University of Virginia's Darden Business School.*

# MEET THE TEAM



## João Sobral do Rosário

### Investment Committee

*João, has 30 years of experience, of which 7 as a member of the Supervisory Board of Fundbox and 6 as a member of the Board of Auditors of MAPFRE. He started his career as a Finance professor in two American universities (California and Arizona) and is currently teaching in two Portuguese universities (ISCTE and ISCAL).*

*João holds a BSc and a Master's degree in Economics from NOVA SBE, and a PhD in Economics from the UC Santa Barbara.*

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**We stand ready to  
welcome you on board  
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