

THE SETAI

MIAMI BEACH

Miami's Premier Luxury Hotel, The Setai Miami Beach Announces New Ownership

Fashion Powerhouse Families Nakash and Von Furstenberg Join Forces as New Owners of Luxury Miami Hotel

Miami Beach, FL (March 2, 2015) – The Setai Miami Beach announced today new ownership by Nakash Holdings and the von Furstenberg family. Nakash Holdings is a privately held investment company controlled by the founders of Jordache Enterprises, of designer jeans fame. Financier Alex von Furstenberg and family are partnering with the Nakash family in this venture.

“Since opening in 2004, The Setai has defined luxury hospitality in Miami. We feel there is enormous opportunity for the brand and continued growth,” stated Alex von Furstenberg.

“Miami has become an oasis of glamour, energy and beauty and The Setai captures it all with an international luxury experience,” said Diane von Furstenberg.

Nakash Holdings purchased the hotel from a subsidiary of Lehman Brothers Holdings Inc. The sale closed on Friday, February 27. The new ownership is committed to maintaining the high levels of personalized service and luxury amenities that have defined the hotel and created loyalty with an affluent international clientele for the past ten years.

A recipient of the prestigious 2015 Forbes Travel Guide Five-Star award, The Setai Miami Beach is located in the heart of South Beach. The unique culture of The Setai Miami Beach combines the warmth and attentiveness of Asian hospitality with a sensibility for modern luxury delivered through European amenities and innovative services. From welcoming guests with luxury airport transfers and checking them in with an Asian tea ceremony, Clefs d'Or Concierges to more subtle touches like its custom scent by Roja Dove and fresh flower installations, The Setai Miami Beach continually refines its guest experience.

About The Setai Miami Beach

The Setai Miami Beach is an international leader in hospitality and a member of The Leading Hotels of the World. Awarded the Forbes Travel Guide Five Star Award in 2015, The Setai embraces the serene Far East cultural style featuring a refreshing balance between the sizzling South Beach scene and a tranquil tropical hideout. Offering the finest personalized services and amenities for its discerning guests, The Setai features 120 luxury suites including a four-bedroom Penthouse with floor to ceiling windows. Hotel amenities include three temperature controlled sparkling pools, beach front services, exceptional dining experiences, the new Spa at The Setai by THÉMAÉ and a Clefs d'Or concierge team, The Setai leaves no request unfulfilled, hence its popularity among the international jet-setting crowds. For more information, visit thesetaihotel.com. Facebook: /thesetai. Twitter: @TheSetai.

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About Nakash Holdings

Nakash Holdings is the private investment office of the Nakash family of Jordache jeans fame. The company manages a multibillion-dollar portfolio of investments including aviation, retail, agriculture, transportation, manufacturing and real estate located in prime locations throughout the world. The real estate portfolio consists of retail, office, multifamily and hospitality properties. Nakash continues to aggressively seek out new opportunities in locations that fit the portfolio criteria. The strategy is generational, with a focus on long term holds, acquiring the best buildings in the best locations.