

## **A&K Travel Group Ltd. Acquires Crystal Serenity and Crystal Symphony**

MONACO – June 22, 2022...A&K Travel Group Ltd., the pioneering travel company owned by Geoffrey Kent and Heritage (the industrial holding company chaired by Manfredi Lefebvre d'Ovidio), has acquired the luxury cruise vessels Crystal Serenity and Crystal Symphony.

The two ships will resume service in 2023 after undergoing extensive refurbishment and will operate under the award-winning "Crystal Cruises" brand that has also been acquired by A&K Travel Group Ltd.

"I am thrilled to start this new chapter and to be back in an industry that has always had, and always will have a special place in my heart. Thirty-five years ago, my family acquired control of Sitmar Cruises, building three of the first purpose-built cruise ships, and 30 years ago my family pioneered a new way of cruising. Our goal was to deliver the best experience, pampering guests from all over the world with around-the-clock butler service and extraordinary culinary experiences. Selling the cruise business that belonged to my family for a quarter of a century was a difficult decision, as I knew I would miss this industry immensely. Therefore, when the opportunity arose to acquire Crystal Cruises, I did not think about it twice. Having next to me my incredible friend and inspiring leader Geoffrey Kent makes this venture even more enjoyable," said **Manfredi Lefebvre d'Ovidio**, Co-Chairman of A&K Travel Group Ltd., Crystal Cruises and Abercrombie & Kent.

"Even though it seems like yesterday, 30 years have passed since the Lefebvre family and I had our first ship together...Manfredi and I have been best friends and business associates ever since. The idea of combining the unparalleled onboard service that Crystal Cruises is known for, with the extraordinary tailor-made experiences Abercrombie & Kent has been successfully providing for our guests for the past 60 years, fills me with excitement, enthusiasm and pride," added **Geoffrey Kent**, Co-Chairman of A&K Travel Group Ltd. and Crystal Cruises, and Founder, Co-Chairman and CEO of Abercrombie & Kent.

Crystal Cruises and Abercrombie & Kent will report to **Cristina Levis**, CEO of A&K Travel Group Ltd., who commented: "My return to luxury cruising after five years brings back so many emotions. It is an immense privilege to serve these two incredible brands that in the past decades have disrupted the travel industry numerous times. Manfredi, Geoffrey and I look forward to welcoming past Crystal and Abercrombie & Kent guests onboard, as well as those seeking rewarding luxury experiences."

"The acquisition of Crystal has been extremely challenging but the satisfaction of having this jewel in our family is the best payoff for all the hard work and efforts of the A&K team. *Ad maiora Crystal Cruises!*"

A&K Travel Group Ltd. has partnered with V.Ships Leisure, the world's leading cruise ship manager, based in Monaco. With their unique experience, global scale and passionate team, V.Ships Leisure was the natural choice.

Global law firm Paul Hastings LLP acted for A&K Travel Group Ltd., led by London M&A partner Matthew Poxon, working with London Finance partners David Ereira and Peter Hayes, and New York Finance partner John Storz. Associates Elizabeth Athanassios, Dante Adams, Rohin Gosh Dastidar and Cole Harlan were also part of the legal team. Callenders Law acted for A&K Travel Group Ltd. in respect of Bahamian law, while HFW and Stephenson Harwood LLP provided maritime law expertise.

CMC Capital, Limited advised A&K Travel Group Ltd. in the acquisition.