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LA FONDA ON THE PLAZA ANNOUNCES NEW OWNERSHIP

Iconic Family-owned Santa Fe Property to Continue Historic Tradition and Reputation for Excellence with Sale to Family Friends

SANTA FE, N.M. (Sept. 29, 2014) — Corporación de La Fonda announced today that longtime family friend and current Chairwoman of the Board, Jennifer Kimball, and her brother, Philip Wise, are under contract to purchase La Fonda on the Plaza from the current owners, the majority which are the Ballen family. Wise is a principal of Cienda Partners, a Dallas-based company that is investing in the acquisition. The sale of the property is expected to close in the next few weeks.

Following Sam Ballen’s death in 2007, the majority ownership was transferred to his daughters. Kimball, a local Santa Fean and close family friend, was asked to take over as the chairman of the board. Since then, Kimball and her La Fonda team led the 2008 renovation of La Plazuela restaurant and the 2013 renovation of the guest rooms and corridors, which comprised the most significant upgrades to the hotel since the 1920s, earning the coveted AAA Four Diamond rating and heritage preservation awards this past year from the City of Santa Fe Historic Preservation Division and the Historic Santa Fe Foundation.

“Philip and I are tremendously honored and excited to carry on the family tradition that has made La Fonda such a success over its 93-year history,” Kimball said. “La Fonda’s well-earned reputation as one of the most distinguished hotels in the country, and its valued long-term employees, generous benefits and proactive management will continue to be the cornerstone of

our ownership and are critical to our ongoing successes. We do not plan to make any major changes to the La Fonda culture. This is something that is not broken and does not need to be fixed. We plan to continue to operate in a seamless way.”

“We are pleased that Jenny and Philip will continue the tradition of family ownership and take the reins of ownership of our much-loved La Fonda,” said Lois Ballen, La Fonda’s president of the board. “We are confident that Jenny and Philip’s business expertise, commitment to La Fonda’s employees, service excellence, and dedication to an authentic and unique experience, and most importantly, their heartfelt love for La Fonda and Santa Fe will continue to deliver wonderful results for our guests, employees and our city.”

The Ballen family, Kimball and Wise will be on location for a celebration with the employees on Sept. 29, 2014.

For media information or high-resolution photography of La Fonda on the Plaza, contact Brooke Traister at brooke@tuckerpr.com or 214-252-0900.

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About La Fonda on the Plaza:

Opened in 1922, La Fonda on the Plaza sits at the terminus of the Santa Fe Trail and is the only hotel on the historic Santa Fe Plaza. Reports of an inn at this location date back to the 1600s, making La Fonda the most historic hotel in Santa Fe. Formerly a Harvey Hotel, La Fonda offers 180 unique guest rooms and suites, including 15 luxury rooms built around a rooftop terrace with breathtaking views of Santa Fe and St. Francis Cathedral Basilica. With more than 20,347 square feet of event space, La Fonda is a favorite location for conferences and weddings. In fall 2013, the hotel completed its most significant room renovation since the 1920s, including aesthetic and infrastructure enhancements to modernize the property without compromising its authenticity and unique character. Its signature restaurant, La Plazuela, was renovated in 2008 and occupies the hotel’s original 1920s open-air courtyard. The AAA Four Diamond property is a member of Historic Hotels of America and the National Trust for Historic Preservation.