



Murano Exploring Cruise Port Development in Baja California, Mexico

June 10, 2024

Entered into memorandum of understanding with leading global cruise operator to develop potential port and destination on Murano's property

LONDON, June 10, 2024 (GLOBE NEWSWIRE) -- Murano Global Investments PLC ("Murano") (NASDAQ: MRNO), a London-headquartered real estate company that owns, develops and invests in hotel, resort and commercial properties, announced today that it has signed a non-binding memorandum of understanding ("MOU") with a leading global cruise operator to explore the potential to develop a cruise port destination on its property in Bajamar, Baja California, Mexico (the "Baja Project"). The Baja Project is situated on the Tijuana Ensenada corridor, 60 minutes from the Tijuana/San Diego border and a few minutes from the beaches of Ensenada, Tijuana and Rosarito.

The Baja Project expands Murano's development pipeline and represents a major enhancement of the project, which plans already included the development of a 370 key all-inclusive hotel and an industrial park. With this addition, the property would be meaningfully enhanced with the cruise port destination, another hotel of up to 400 keys and a retail village to serve the tourist traffic that would be generated through the cruise port. While the cruise port plan is at an early stage, and there can be no certainty that the development progresses, this MOU marks a significant milestone for Murano as it builds out its pipeline.

Elias Sacal, CEO of Murano commented, "We are delighted to have engaged with a world leader in the cruise lines industry, as we seek to create a new major tourist destination with the proposed cruise port in our Baja Project. Importantly, there are no other cruise ports in proximity to our location. This would make the development of a port a highly strategic and mutually beneficial endeavor for Murano, the cruise operator and the local economy, which would benefit significantly from enhanced tourism. We strongly believe that Murano has the vision, know-how and experience to launch major developments and create world-class destinations, and that this development will again demonstrate these capabilities."

Murano believes that its Baja Project has several unique features which make it an attractive development opportunity. With its strategic location, modern infrastructure, and skilled workforce, Baja Park is poised to become a hub for manufacturing and logistics in the region. Ensenada is strategically located on the west coast of Mexico, with easy access to the United States and the Pacific Rim.

About Murano Global Investments

Murano Global Investments (Nasdaq: MRNO) is a London-headquartered real estate company that owns, develops and invests in hotel, resort and commercial properties throughout Mexico. Over the last 20+ years, Murano's experienced management team has deployed more than \$2 billion in total capitalization for the acquisition, repositioning and development of transformational real estate projects. Murano's portfolio includes the Hotel Andaz (operated by Hyatt) and Hotel Mondrian (operated by Accor) in Mexico City, and Grand Island Cancun I, a 1,000+ room resort in Cancun, Mexico managed by the Hyatt Group, and a project in Baja. Murano's portfolio positions the company to capitalize on the country's strong travel and tourism fundamentals. With an established track record and vast network of industry and brand relationships, Murano is poised for sustained growth. Management is led by Chief Executive Elias Sacal, Chief Operating Officer Marcos Sacal and Chief Financial Officer David Galan.

For more information, please visit: <https://www.murano.com.mx/en/>

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of U.S. federal securities laws. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are our managements' current predictions, projections and other statements about future events that are based on current expectations and assumptions available to Murano, and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this document. Forward-looking statements are not guarantees of future performance. You should carefully consider the foregoing and other risks and uncertainties described in the "Risk Factors" section of the Company's registration statement on Form 20-F filed by the Company with the U.S. Securities and Exchange Commission (the "SEC"), and other documents filed by Murano from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and all forward-looking statements in this document are qualified by these cautionary statements. Murano assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Murano gives no assurance that it will achieve its expectations. The inclusion of any statement in this communication does not constitute an admission by Murano or any other person that the events or circumstances described in such statement are material.

Contacts

Investors

investors@murano.com.mx

Media

Jason Chudoba & Megan Kivlehan, ICR

Jason.Chudoba@icrinc.com

Megan.Kivlehan@icrinc.com