

Art Inspired Hospitality Company ARTOTEL Group Raises Strategic Investment from Intudo Ventures to Expand Presence Regionally and Enhance Business Operations

JAKARTA, INDONESIA, December 13, 2018—ARTOTEL Group, a leading Indonesian hospitality company that seamlessly blends comfort and creativity, today announced the successful completion of a strategic investment led by sole investor Intudo Ventures. ARTOTEL Group will utilize the proceeds from the financing to expand its business offerings throughout Southeast Asia and strengthen its leading position in Indonesia.

Founded in 2013 by siblings Erastus and Christine Radjimin, ARTOTEL Group is an Indonesia-based hospitality company specializing in integrated business offerings across hotel management, food & beverage, event management and curated merchandise. Under the brands of ARTOTEL and CURATED COLLECTIONS, ARTOTEL Group currently operates more than 1,000 hotel rooms featuring tasteful art inspired designs. For hotel owners, ARTOTEL Group is involved throughout the pre-opening process from conceptualization to hotel opening, providing technical assistance and best practices to deliver the highest quality exterior and interior design, space planning, engineering and construction of the hotel and its related facilities.

In the food & beverage vertical, ARTOTEL Group currently operates restaurants, bars, as well as beach clubs. Following the success of ARTOTEL Beach Club Sanur in Bali, the company has expanded its beach club operations to cover several of Indonesia's up-and-coming destinations such as Nusa Penida and Lombok. In addition, as an experience-driven hotel operator, the company also runs ARTOTEL Project Series, an event management service; and ART of Life, a curated merchandise service, working together with local creative talent and agencies to produce visually satisfying events and merchandise for hotel customers.

artotelgroup:

With this round of financing, ARTOTEL Group plans to strengthen its existing operations while also expanding its business throughout Southeast Asia. The company's strategy will focus on implementing and enhancing hotel infrastructure management, restaurant and bar, human capital management, advanced Customer Relationship Management, and a lifestyle community-based loyalty program—while continuing to incorporate artistic elements to every aspect of the hospitality experience.

In the next couple of years, the company aims to develop new hotel brands and enhance brand differentiation, including economic hotels such as BOBOTEL, as well as high-end residencies such as ARTOTEL Suite, ARTOTEL Casa, and ARTOTEL Villa. Currently, the company has a pipeline of over 50 properties under discussion for development, including 20 properties already confirmed to be in operation by 2020 and 30 properties in conceptualization phase, including hotel, restaurant & bar, and beach club properties throughout Southeast Asia.

"I am proud to receive this support from Intudo Ventures, both a smart capital and value-add partner. The concept of ARTOTEL Group all started with our vision to combine high quality hospitality with contemporary art. As market demand continues to grow, we plan to develop more hotel brands to fulfill diverse consumer hospitality needs to cover lodging, leisure, dining and beyond," said Erastus Radjimin. "On this occasion, I would like to express my gratitude to our beloved hotel owners, employees and stakeholders, whom have made it possible for us to make it this far. With their continued support, we believe that we can make ARTOTEL Group one of Indonesia's—and Southeast Asia's—most prominent hospitality companies."

"We are proud to join together with ARTOTEL Group as a strategic partner. With Indonesia's rapidly emerging middle class and consumer base, ARTOTEL Group's unique hospitality offerings are well-positioned for success." said Patrick Yip, Founding Partner of Intudo Ventures. "We hope that through our network of strategic investors and partners that we can help ARTOTEL Group further develop into one of the region's top hospitality brands and service providers."

This marks the company's first external round of investment and is designed to propel business growth and expansion. As a competitive hospitality entity, ARTOTEL Group has already achieved profitability.

-STAY TRUE-

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About ARTOTEL Group

ARTOTEL Group is an Indonesia's hospitality company with 4 intergrated pilars of Hotel, F&B, Event Management and Curated Merchandise. As a lifestyle brand, ARTOTEL Group offers selections of accommodations, from boutique designed hotel up to premium level, from the mass market accommodation to the luxury, ARTOTEL Group has **BOBOTEL, ARTOTEL, and Curated Collections**. In F&B , ARTOTEL Group manages Restaurant, Bar, and Beach Club, such as **BART and ARTOTEL Beach Club (ABC)**.

Through Event Management, under the name of **ARTOTEL Project Series (APS)** and Curated Merchandise of **ART of Life (AOL)**, ARTOTEL Group has a vision to support and take part on the growth of Indonesian Creative Industry by supporting local players, collaborate with them through workshop, art exhibition, creative event, and by producing merchandise featuring artwork of emerging local artist.

Properti: **ARTOTEL** Surabaya, Thamrin – Jakarta, Sanur – Bali, Yogyakarta, & Haniman – Ubud. **ARTOTEL Beach Club** - Sanur. **Curated Collections**: de Braga by ARTOTEL – Bandung, Alpines by ARTOTEL – Batu

Pipeline: **ARTOTEL** Semarang, Jakarta (Wahid Hasyim & Setiabudi). **Curated Collections**: Mandalika Beach Club by ARTOTEL – Lombok, Amber Beach Resort by ARTOTEL – Lombok, Cristal Bay by ARTOTEL Nusa Penida – Bali.

About Intudo Ventures

Intudo Ventures is an Indonesia-focused independent venture capital firm with a concentrated portfolio strategy that is capitalizing on the rapid growth of private consumption and the rising middle class in Indonesia. The firm acts as the Indonesia beachhead strategy for dozens of leading VC/PE/hedge funds, corporations and family offices from US, Greater China, Korea, Southeast Asia and Europe.

Intudo primarily invests in Indonesian homegrown early-stage companies led by best-in-class "S.E.A. Turtle" returnee and local founders in the consumer, finance, health/wellness and education sectors ("Target Sectors"); and selectively invests in and brings overseas breakout companies in the Target Sectors from S.E.A, emerging markets, Greater China and Silicon Valley into Indonesia.

The firm is led by a team of seasoned founders and venture investors comprised of founding partners Eddy Chan (based in Silicon Valley, Indonesia and Taiwan) and Patrick Yip (based in Indonesia) and is advised by founding advisor Timothy Chen (based in China, Hong Kong and Taiwan).

The founding team has invested in dozens of early-stage companies in Indonesia, Silicon Valley and Greater China since the 1990s, including PayPal, SpaceX, Palantir Technologies, SEA Limited, CoHive, Nalagenetics, Ride Jakarta, EMQ, Oriente and BeliMobilGue. For more information, please visit <http://www.intudovc.com>

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