PRESS RELEASEKEY INTERNATIONAL AND PANORAM HOTEL MANAGEMENT OPEN DOUBLETREE BY HILTON MADRID PRÍNCIPE DE VERGARA IN THE SALAMANCA DISTRICT

The hotel opening brings together Key International's investment and development expertise, Hilton's global reach and Panoram's management model, which focuses on unlocking the potential of each hotel through its individual character.

Madrid, 26th of October 2026. Key International and Panoram Hotel Management announce the opening of DoubleTree by Hilton Madrid Príncipe de Vergara, a new 155-room hotel located in the heart of the Salamanca district, one of the Spanish capital's most iconic neighbourhoods.

Featuring a restaurant, bar, fitness centre, parking facilities and 12 meeting and event spaces, the hotel has been designed to meet the needs of both business and leisure travellers. Its strategic location, close to some of Madrid's leading cultural, culinary and shopping attractions, makes it an especially appealing proposition for both domestic and international guests. Guests will also be greeted by the signature warm DoubleTree chocolate chip cookie, synonymous with the brand's promise of a warm welcome.

Beyond its facilities, the hotel stands out for its distinctive identity, closely connected to its surroundings. The interior design, developed by Daar Arquitectura, draws inspiration from the architectural and urban heritage of Madrid's Salamanca district, reinterpreting elements such as its iconic orthogonal street grid, elegant façades and decorative mouldings through a contemporary design language. From the geometric headboards inspired by the neighbourhood's urban layout to the use of natural materials, warm tones and bespoke details that echo its residential character, guest rooms and communal spaces reflect the history and personality of the area. The result is an experience with a strong sense of place and an identity deeply rooted in one of Madrid's most emblematic districts.

This commitment to local identity is further reinforced by an initiative developed in partnership with the Faculty of Fine Arts at the Complutense University of Madrid. Students and emerging artists were invited to take part in a competition to create artworks for different areas of the hotel. A selection of the winning works is now featured on headboards, in corridors and throughout communal spaces, adding a cultural and community dimension to the project and helping to make every stay a distinctive experience.

The property is owned by Key International, a global real estate investment and development group with extensive experience in the hospitality sector. The project marks the first three-way collaboration in Spain between Key International, Hilton and Panoram Hotel Management, bringing together three companies that share a vision for developing high-potential hotel assets through stable, long-term partnerships.

The opening of DoubleTree by Hilton Madrid Príncipe de Vergara builds on the strong relationship Key International and Hilton have developed in the United States in recent years. The two companies have collaborated on several projects and currently work together across five hotels. It also draws on Panoram's established track record in managing Hilton-branded properties. This first joint project in the Spanish market is intended to pave the way for further collaboration, with a shared ambition to explore new growth opportunities in Southern Europe, particularly in Spain, Portugal and Italy.

"Having developed several projects with Hilton in the United States, this hotel represents a significant step in our expansion in Spain and the beginning of a partnership with Hilton and Panoram that has enormous potential across Southern Europe," said Adelaida de Salas Smith, COO Europe at Key International.

"*At Panoram, we believe that every hotel has its own identity and unique opportunities. Our role is to understand what makes each property distinctive and translate it into a compelling proposition for owners, brands, teams and guests. The opening of DoubleTree by Hilton Madrid Príncipe de Vergara is an outstanding opportunity to bring this vision to life in one of Madrid's most iconic locations, alongside a leading international brand such as DoubleTree by Hilton and with the trust of our new partner, Key International*," said Guillermo Pérez Palacios, CEO of Panoram Hotel Management.

Carlos Miró, managing director, development, Spain and Portugal, Hilton, said, *"Spain remains a key market for Hilton, and we are delighted to welcome DoubleTree by Hilton Madrid Principe de Vergara to our growing portfolio in the capital. With its excellent location in Madrid's Salamanca district, the hotel offers guests a great base from which to experience the city, while further strengthening Hilton's presence in Spain and marking another important step in the continued growth of the DoubleTree by Hilton brand across Europe."*More than a new hotel opening, the project demonstrates how the combination of Key International's investment and development expertise, Hilton's global reach and Panoram's management capabilities can enhance assets with a distinctive identity and sustainable long-term growth potential.

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About Panoram Hotel Management

Panoram Hotel Management is an independent hotel management company specialising in the development, operation and management of third-party hotel assets. Acting as a link between owners, brands and hotel operations, Panoram develops each project around the distinctive qualities of the asset, aligning interests and maximising long-term value creation.

Panoram currently manages 26 hotel projects, including nine in the pipeline, and 2,840 rooms across Spain and Italy. Its portfolio spans different market segments, from economy to luxury, and includes partnerships with leading international brands such as Hilton, Accor and IHG. Its experience, market knowledge and integrated approach to hotel management enable Panoram to turn complexity into results, delivering returns for owners, consistency for brands and an excellent guest experience.

About Key International

Key International is a global real estate investment and development firm with a strong presence in Florida, Spain and Portugal. Since its founding in 1970, the company has been involved in more than $8 billion in diversified real estate transactions spanning residential, hospitality, office, retail and mixed-use developments. Its portfolio includes the development of more than 10 million square feet of property, comprising more than 6,000 residential units and over 3,300 hotel rooms. The firm has played a key role in the growth of South Florida's real estate market as the developer and owner of high-profile properties, including the Marriott Stanton South Beach and the 848 Brickell Avenue office building.

Key International has also led the development of prominent residential projects across Florida, including 1010 Brickell, 400 Sunny Isles, Mint and Ivy on the Miami River, The Harbour, Parks at Delray, and Waterways Luxury Apartments & Marina in St. Petersburg. Recognised for its quality and commitment to the guest experience, the firm's Embassy Suites by Hilton St. Augustine Beach Oceanfront Resort received Hilton's national Legacy Award for New Developer of the Year in 2018. In 2024, Key International received Marriott's prestigious Project of the Year award for the outstanding design and construction of the SpringHill Suites Jacksonville Beach Oceanfront Hotel. The firm prioritises the long-term ownership and operation of forward-looking, community-focused developments designed to serve cities and inspire growth.

About Hilton

Hilton (NYSE: HLT) is a leading global hospitality company with a portfolio of 28 world-class brands comprising more than 9,400 properties and nearly 1.4 million rooms, in 144 countries and territories. Dedicated to fulfilling its founding vision to fill the earth with the light and warmth of hospitality, Hilton has welcomed over 4 billion guests in its more than 100-year history. Named as the No. 1 World's Best Workplace by Great Place to Work and Fortune, Hilton aims to create the best culture for its 500,000 team members around the world. Hilton has introduced industry-leading technology enhancements to improve the guest experience, including Digital Key Share, automated complimentary room upgrades and the ability to book confirmed connecting rooms. Through the award-winning guest loyalty program Hilton Honors, the more than 260 million Hilton Honors members who book directly with Hilton can earn Points for hotel stays and experiences money can't buy. With the free Hilton Honors app, guests can book their stay, select their room, check in, unlock their door with a Digital Key and check out, all from their smartphone. Visit stories.hilton.com for more information, and connect with Hilton on Facebook, X, LinkedIn, Instagram and YouTube.

About DoubleTree by Hilton

DoubleTree by Hilton is a fast-growing, global portfolio of more than 700 hotels across 63 countries and territories. For more than 55 years, DoubleTree by Hilton has continued to be a symbol of comfort for business and leisure travelers around the world, welcoming guests with the beloved DoubleTree chocolate chip cookie and prioritizing the spaces and human moments that make travelers feel good. DoubleTree by Hilton offers contemporary accommodations and amenities, including unique food and beverage experiences, state-of-the-art fitness offerings and meetings and events spaces. Experience a comfortable stay at DoubleTree by Hilton by booking at doubletree.com or through the industry-leading Hilton Honors app. Hilton Honors members who book directly through preferred Hilton channels have access to instant benefits. Learn more about DoubleTree by Hilton at stories.hilton.com/doubletree, and follow the brand on Facebook, X and Instagram.

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