

# Hotel Shilla closes partnership deal with 3Sixty

In a joint announcement, 3Sixty Duty Free & More Holdings, LLC (“3Sixty”) and Hotel Shilla Co., Ltd. (“Shilla”) confirmed that on April 7, 2020 the two companies closed the transaction entered into on October 25 of last year. Shilla, the South Korean operator of luxury hotels and duty free shops, now owns a 44% stake in 3Sixty, which it purchased for US\$121 million.

The announcement states that this will create a new, powerful operator in the Americas and beyond, and that they are “ready to compete for all opportunities in the airport and omnichannel businesses.”

This transaction marks Hotel Shilla’s first investment in a North American entity.