



BISON CAPITAL PARTNERS V, LP ANNOUNCES INVESTMENT IN AQUA EXPEDITIONS PTE. LTD.

Singapore (November 8, 2018) – Bison Capital Partners V, LP ("Bison Capital"), agreed to invest up to \$28 million into Aqua Expeditions Pte. Ltd. ("Aqua Expeditions"), a high-end luxury cruise operator.

Aqua Expeditions will increase its fleet size by 150% and add new geographic locations over the next two years, as announced today in Singapore by Francesco Galli Zugaro, CEO of the company he founded ten years ago with high-end luxury cruises on the Peruvian Amazon. "I am thrilled that after a decade of changing the face of river cruising on both the Amazon and the Mekong Rivers we will extend our footprint to coastal cruising in additional soft adventure destinations," says Galli Zugaro, "and it is a tribute to the confidence in our brand shown by our guests and travel agency partners that we are able to make this significant move."

The expansion of Aqua Expeditions has been made possible by a \$28 million capital injection by Bison Capital, emphasizing the private equity company's confidence in the vision of Francesco Galli Zugaro who will remain Aqua's majority shareholder. The first details of new vessels and routings will be announced later this month.

Since its founding in 2008, Aqua Expeditions has earned a reputation for bringing 5-star luxury to river cruising in remote areas, and the identical level of lavishness and adventure will be featured throughout the company's expanded fleet and routings. "We succeeded in bringing an unprecedented improvement to experiencing both the Peruvian Amazon and the Mekong by introducing intimate and luxurious boats from which travelers take safari-like excursions led by expert guides to discover jungles, wildlife and local cultures," Galli Zugaro added, "while back on board there is not only a staff-guest ratio of 1:1, but also ground-breaking cuisine overseen by internationally renowned celebrity chefs."

"We are equally excited about this partnership," says Doug Trussler, partner at Bison Capital. "We are impressed by the brand and product Francesco has built and have a high degree of confidence in him and his team to deliver on the vision and goals of global expansion while maintaining dedication to quality and innovation."

Damian Hills of Alpha Advisory acted as financial advisor to Aqua Expeditions in connection with the transaction. Hills commented "Aqua Expeditions attracted a great deal of investor interest as it provides an ideal platform through which to gain exposure to the high growth luxury experiential travel sector."

About Aqua Expeditions

Aqua Expeditions was the first adventure travel company to introduce five-star luxury cruises on the Amazon River in Peru and on the Mekong River in Vietnam and Cambodia. CEO, Francesco Galli Zugaro, co-founded Aqua Expeditions to cater to discerning, adventure travelers seeking to explore remote and culturally important destinations aboard luxury voyages on the world's great rivers. Aqua Expeditions' 16-suite Aria Amazon vessel entered service in 2011, a creation of Peruvian designer, Jordi Puig, featuring staterooms with floor to ceiling windows, Jacuzzi, gym, sundeck and the haute Peruvian cuisine of Chef Pedro Miguel Schiaffino. In October 2014, Aqua Expeditions expanded to Indochina with the launch of the Aqua Mekong with 20 design suites, sailing the historic Mekong River between Cambodia and Vietnam, with cuisine curated by Australian-born chef David Thompson.

aquaexpeditions.com

About Bison Capital

Bison Capital is a Los Angeles- and New York-based private equity firm that makes growth oriented investments in middle-market companies, for expansion, acquisitions and balance sheet recapitalizations. The firm's primary investment approach is partnering with entrepreneurs and management teams seeking capital to grow their businesses.

bisoncapital.com

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