



THE RITZ-CARLTON YACHT COLLECTION ANNOUNCES MANAGEMENT EVOLUTION

Global Hospitality Leader Jim Murren Appointed Executive Chairman and CEO



Fort Lauderdale, FL – May 11, 2023 – [The Ritz-Carlton Yacht Collection](#) (the **Company**) announced today that Founder and CEO Douglas Prothero has decided to step away from his current leadership position as the Company continues on its journey as a world class hospitality leader. Doug will continue as a Director on the Company’s Board of Directors (the **Board**) and will become a Strategic Advisor to the Executive Chairman and CEO, effective May 10, 2023. He will be succeeded as CEO by Jim Murren, a global hospitality leader credited with leading MGM Resorts International, Las Vegas and the State of Nevada, through a period of expansion and environmentally sustainable, technological innovation.

Doug founded the Company in 2013 and has been the visionary leader instrumental in driving the Company’s growth from inception to three industry-defining super yachts. The first of these, *Evrima*, launched in October 2022.

“I am proud of what our team has accomplished together in raising the bar for luxury travel at sea and look forward to supporting the Company’s continued success,” said Doug. “It’s an exciting time to be an innovator in the maritime space.”

Jim Murren who has been Executive Chairman since January 2023 will be stepping into the CEO role alongside his chair responsibilities. Jim has decades of experience in hospitality and entertainment having been Chairman and CEO of MGM Resorts International from 2008 to 2020 and presently as Co-Chairman of Cirque du Soleil. Throughout his career, his strategic vision has generated world-class entertainment while fostering innovation and sustainability. He is known to embrace emerging technologies to expand into new markets and create transformational luxury brands around the world.

Jim has successfully navigated both emerging and developed markets creating significant value against the backdrop of multiple global financial crises. Jim was instrumental in bringing professional sports to Las Vegas and an early leader in the sports betting marketplace. The Board and the Company’s owners



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concluded that as the Company embarks on a rapidly growing cruise and super yachting transformation, Jim is uniquely qualified to lead the Company through this exciting period.

“We are grateful for Doug’s leadership and his dedication to the Company since its inception. Under his guidance, the Company has achieved significant milestones and he has been an inspirational leader and driving figure in pioneering a new luxury concept in cruise and super yachting,” said Jim. “I am honored to take the role of CEO and look forward to collaborating with the talented team to continue to drive growth and innovation. Thanks to Doug, we have a strong foundation to build upon, and we will continue to deliver a truly unique luxury cruise and super yachting experience, which will be unparalleled in the expanding luxury market.”

“Doug, as the Founder of the Company, has been the pioneer and impactful driving force behind the formation of the Company. He has dedicated himself to creating a scalable platform for luxury yachting, including navigating the inception and the development of the Company through the unprecedented challenges of the pandemic, while building a strong and enduring partnership with Marriott International, Inc. (**Marriott International**). The Board and its investors look forward to its continuing partnership with Doug,” said Karim Khairallah, Managing Director and Co-Portfolio Manager, European Principal Group, Oaktree Capital Management, L.P. (**Oaktree**).

“Doug has been a wonderful partner on the conception, development and launch of The Ritz-Carlton Yacht Collection. His expertise and perspective will be enormously helpful going forward as a special advisor to the company’s new CEO and as a member of the Board,” said Tim Grisius, Global Officer, M&A, Business Development, and Real Estate at Marriott International. “We are delighted to welcome Jim Murren to the Company and know he will continue to drive The Ritz-Carlton Yacht Collection’s momentum both on the yachts currently under construction and with our exciting plans for the future.”

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About The Ritz-Carlton Yacht Collection

Designed to combine the luxury lifestyle of The Ritz-Carlton® and the casual freedom of a yachting vacation, The Ritz-Carlton Yacht Collection offers bespoke voyages in the Mediterranean, the Caribbean and Central America. Calling on unique and distinguished destinations alike, most voyages range from seven to ten nights, offering many overnight calls and uniquely curated experiences ashore. The first yacht, *Evrima*, set sail on its maiden voyage in October 2022. Measuring 190-meters in length, *Evrima* features 149 suites, each with its own private terrace, and accommodates up to 298 guests in a relaxed, casually elegant atmosphere. The Ritz-Carlton Yacht Collection plans to expand its fleet with two newbuild superyachts, *Ilma*, and *Luminara*, slated to set sail in 2024 and 2025, respectively. The specially designed superyachts measure 241-meters in length, feature 224 spacious suites and one of the highest space ratios at sea. As with The Ritz-Carlton on land, our super yachts feature personalized service, elevated dining, and luxury amenities. The super yachts are also available for private charter.



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The Ritz-Carlton Yacht Collection was created in collaboration with Oaktree. For more information, visit www.ritzcarltonyachtcollection.com/.