

The Virgin Islands Consortium

Caravelle Hotel & Casino Acquires Two Hotels in Christiansted, Expanding Room Offerings

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ST. CROIX -- VIGL Operations, LLC, the owners of Caravelle Hotels & Casino, recently announced that it acquired the 44-room King Christian Hotel and the 36-room Company House Hotel, both located in the historic waterfront town of Christiansted.

"The company's purchase of the King Christian and Company House Hotel exemplifies our commitment to the revitalization of this historic town and the island," stated Lance Griffith Vice President of VIGL Operations, LLC, "The addition of the two hotels exceeds our obligations under the Class IV casino law and enhances our portfolio of offerings to visitors to the destination."

In 2016, VIGL Operations, LLC was granted a casino license for the 44-room Caravelle Hotel with the requirement of having a total of 75 rooms. By acquiring The King Christian and Company House Hotel, VIGL Operations, LLC now offers 124 rooms. All three hotels are open and accepting guests. All three hotels will continue to undergo extensive renovations into 2018 and beyond.

In 2015, CRG Holdings, LLC acquired the 44-room Caravelle Hotel, located on the waterfront of Christiansted at 44A Queen Cross Street. CRG Holdings, LLC partnered with VIGL Operations, LLC to manage and operate the addition of a casino to the hotel. The hotel started \$2.5 million in renovations in September 2015 and re-opened in February 2016. To repair damage caused by Hurricane Maria, the hotel will undergo further renovations from May 2018 until September 2018.

On November 30, 2017, VIGL Operations, LLC acquired the King Christian Hotel, located at 59 King's Wharf, Christiansted, St. Croix, US Virgin Islands. The 44-room hotel overlooks the Caribbean Sea and historic sites including the Scale House, Fort Christiansvaern and the Customs House.

Also on November 30, 2017, VIGL Operations, LLC acquired the Company House Hotel located at 2 Company Street in Christiansted, St. Croix. The 36-room hotel is steps from the Steeple Museum, Fort Christiansvaern, and the park.

All three hotels, Caravelle Hotel & Casino, Company House Hotel and King Christian, are walking distance from shops, restaurants, galleries, historic landmarks, as well as adventures including fishing, diving and sailing charters which depart from the boardwalk that both Caravelle Hotel and King Christian overlook.

About VIGL Operations, LLC

VIGL Operations, LLC is a privately held Casino management company that currently operates the casino at the Caravelle Hotel and Casino in downtown Christiansted.. The company has also received a 20 year franchise agreement from the Government of the Virgin Islands to renovate and operate both the Clinton E. Phipps horse racetrack on St. Thomas and the Randall "Doc" James racetrack on St. Croix. VIGL Operations' parent company, B & B Amusement of Illinois, LLC, designs and operates entertainment and gaming venues in Illinois and Louisiana. For more information, visit www.bbillinois.com.

About Caravelle Hotel & Casino

Caravelle Hotel & Casino, located in historic Christiansted, is an easy-access Caribbean destination for U.S. citizens. Following a \$2.5 million renovation in 2016, the waterfront hotel's fresh new look incorporates natural stone flooring, bright open spaces and an on-site casino. The 44-room European-style waterfront hotel blends Old World elegance with 21st-century service and amenities including complimentary WiFi, an outdoor swimming pool, sun decks and an award-winning restaurant. Call 800-524-0410 to make a reservation or to request information.