

## NEWS

### GOCO and Fullerton Fund Management collaborate on wellness investment, reveals Ingo Schweder

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*GOCO founder and CEO Ingo Schweder says the company is looking to explore opportunities in Indonesia, Thailand, the Maldives, Switzerland, Saudi Arabia, India and Germany Credit: GOCO Hospitality*

- GOCO Hospitality has announced a new collaboration with Singapore-based investment firm Fullerton Fund Management to buy and manage wellness assets
- Fullerton has also bought a minority share in GOCO Hospitality Holdings Thailand
- GOCO CEO, Ingo Schweder, says the new deal will help both explore new opportunities in the Asia-Pacific region
- GOCO expects to deploy capital from Fullerton to acquire assets over the next 18 to 24 months

GOCO Hospitality is collaborating with Fullerton Fund Management (Fullerton) to invest in wellness-centric properties in the Asia-Pacific region, via the Fullerton Thai Private Equity fund.

GOCO is a global wellness consulting, development and management company and its new acquisition plan will target a range of value-creation strategies, including financially distressed properties, value-added renovations, rebranding and wellness-focused repositioning.

Speaking exclusively to *Spa Business*, GOCO founder and CEO, Ingo Schweder, revealed that Fullerton has also bought a minority share in GOCO Hospitality Holdings Thailand.

GOCO expects to deploy investment capital from Fullerton over the next 18 to 24 months, focusing on acquiring strategic assets in the Asia-Pacific region.

Tan Huck Khim, Fullerton's deputy CIO and head of alternatives, said: "The wellness sector has great potential in Asia and beyond, and investing in GOCO provides access to its potential long-term growth.

"GOCO is a leading player in this field, with an experienced founder and team, who are well-positioned to take advantage of the opportunities within this sector."

Schweder added: "Fullerton makes a great partner, as we have a mutual understanding of the need to develop and further democratise wellness destinations in the Asia-Pacific region and beyond.

"We look forward to potential collaborative opportunities in Indonesia, Thailand and the Maldives and also outside the region, in Switzerland, Saudi Arabia, India and Germany."

Schweder says the collaboration with Fullerton corroborates the increasing interest and demand in wellness-focused hospitality developments, as supported by the Global Wellness Institute's latest report which states that the global wellness economy was worth US\$5.61 trillion (£4.4 trillion, €5.2 trillion) in 2022 and is projected to reach US\$8.47 trillion (£6.7 trillion, €7.8 trillion) by 2027.

The research predicts an average annual growth rate of 17.4 per cent for the Wellness Real Estate sector between 2022 and 2027.

#### **More about Fullerton and GOCO**

Headquartered in Singapore, Fullerton is part of Sevia – an independent asset management group owned by Temasek, a global investment company with a portfolio of US\$300 billion (£236.6 billion, €277.6 billion) invested in strategic assets.

Since its inception in 2008, GOCO has conceptualised more than 220 health, fitness and sustainable wellness projects. Its team of wellness and hospitality specialists consult with established hospitality brands, private investors and sovereign funds.

In addition to its consultancy work, GOCO owns and operates Glen Ivy Hot Springs, founded in 1860 and one of the oldest hot springs resorts in California.

Under GOCO's management, all earnings have been reinvested into the historical resort to undertake a substantial range of upgrades and renovation projects, regenerating the facilities and offerings.