

## Rezidor terminates Radisson Blu Hotel, Norge Bergen, as part of Nordic investment strategy

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property

Operator and owners decide not to extend lease agreement for

The Rezidor Hotel Group, member of the Carlson Rezidor Hotel Group, announces the termination of the contract for the Radisson Blu Hotel, Norge Bergen (Norway), effective 1st September 2016.

The 20-year lease agreement is being terminated through a mutual agreement between Rezidor and the owners of the hotel. Rezidor has agreed to pay 75 Million NOK to the owners, as part of the settlement terms.

"We have proudly managed the Radisson Blu Hotel, Norge Bergen, for the last 20 years. But as the market situation in Bergen has recently deteriorated, Rezidor will focus fully on our other property in the city. The Radisson Blu Royal Hotel, Bergen has recently undergone a substantial renovation following a 250 Million NOK investment, the lease has been extended, and the property has furthermore been extended to 342 rooms", said Wolfgang M. Neumann, President & CEO of Rezidor.

In 2015, the Group committed to invest more than €100m over the next three years to upgrade its Radisson Blu hotels in key locations like Oslo, Bergen, Stockholm, Gothenburg and Copenhagen. The extensive renovation and refurbishment program, with a focus on guest rooms and public areas, has already started and is expected to be completed by the end of 2017.

"We are very proud of our Scandinavian heritage and roots and want to build on it. Our investment strategy in the Nordics is set to deliver the best of Radisson Blu hospitality at our prime properties", added Neumann.

Rezidor is the leading international hotel operator in the Nordics. The Group is making significant investments in this home market and is committed to its asset-light, sustainable and profitable growth strategy to bring its world-class *Yes I Can!* hospitality to its guests.

### About The Rezidor Hotel Group

**The Rezidor Hotel Group** is one of the most dynamic hotel companies in the world and a member of the Carlson Rezidor Hotel Group. The group features a portfolio of 450+ hotels in operation and under development with 100,000+ rooms in 80 countries.

Rezidor operates the core brands **Radisson Blu** and **Park Inn by Radisson** in Europe, the Middle East and Africa (EMEA), along with the Club Carlson loyalty program for frequent hotel guests. In early 2014 and together with Carlson, Rezidor has launched the new brands **Radisson RED** (lifestyle select) and **Quorvus Collection** (luxury). Rezidor has an industry-leading Responsible Business Program and was awarded one of the World's Most Ethical Companies by the US think tank Ethisphere.

In November 2006, Rezidor was listed on the Stockholm Stock Exchange. Carlson, a privately held global hospitality and travel company, based in Minneapolis (USA), is the majority shareholder.

The corporate support office of The Rezidor Hotel Group is based in Brussels, Belgium.

[www.rezidor.com](http://www.rezidor.com).

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