

### **Rezidor with strong signings in Q1 2015: 10 new hotels and 2 new countries added to pipeline - focus on emerging markets**

April 24, 2015



The Rezidor Hotel Group, one of the most dynamic hotel companies worldwide and a member of the Carlson Rezidor Hotel Group, announces a strong first quarter 2015 related to project signings: the group added 10 hotels with 2,300 rooms to the pipeline, and arrived in two new countries, Armenia and Togo. In the course of the first quarter, 3 hotels with 330 rooms were opened, bringing the total portfolio to 337 hotels with almost 76,000 rooms in operation and 97 hotels with 20,500 rooms under development in 75 countries across EMEA. The group continues to hold the largest development pipeline on the African continent and to be the leading international hotel operator in Russia/CIS & Baltics.

#### ***Signings ahead of last year***

“Our signings in Q1 2015 were ahead of last year, underlining our development pace. All contracts were fee-based and at 70% in emerging markets - supporting our long-term strategy of asset-light and sustainable growth with a particular focus on young, up-and-coming regions”, commented Wolfgang M. Neumann, President & CEO of Rezidor. Four signings were in Saudi Arabia and in the UAE, both core growth markets which the group is fully committed to. In Saudi Arabia Rezidor has a strategic country development agreement with the local Al Hokair Group targeting 30 Radisson Blu and Park Inn by Radisson hotels across the Kingdom. “Saudi Arabia undertakes large infrastructure investments and actively drives travel & tourism, thus offering considerable opportunities for the development of hotels”, added Neumann.

#### ***Openings strengthen Middle East presence***

The Q1 openings reflected the group’s geographic focus - comprising the Radisson Blu Resort Jizan and the Park Inn by Radisson Dammam (Saudi Arabia), as well as the Park Inn by Radisson Hotel Apartments Al Barsha Dubai (UAE). “Whilst the opening pace slightly slowed down during the quarter due to emerging market-inherent challenges, the outlook for the remaining year is solid with key hotels coming online at primary destinations like Istanbul, Cape Town and Nairobi”, said Elie Younes, Executive Vice President & Chief Development Officer of Rezidor.

Due to the Russia sanctions Rezidor had to close the Radisson Hotel Alustha (Crimea) in Q1 2015. Five further hotels exited the system during the quarter. “These exits were expected as they related to loss-making agreements that were not extended, and we saw a small positive impact on our results”, said Wolfgang M. Neumann. “Going forward, we will continue to drive asset management and to prune our portfolio where necessary to further increase profitability”, ended Neumann.

#### **For further media information please contact**

Christiane Reiter, Senior Director Corporate Communication, [Christiane.Reiter@carlsonrezidor.com](mailto:Christiane.Reiter@carlsonrezidor.com)

Renu Snehi, Senior Director PR, Brand & Marketing Communication, [Renu.Snehi@carlsonrezidor.com](mailto:Renu.Snehi@carlsonrezidor.com)