

Radisson Hotel Group strengthens its extended stay value proposition and ambitiously grows its serviced apartments portfolio across EMEA

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Radisson Hotel Group has plans to more than double its serviced apartments portfolio within the next 5 years across EMEA. Today, serviced apartments represent around 10% of the Group's EMEA portfolio with 45 properties and more than 5,400 units in operation and under development. Radisson Hotel Group operates its serviced apartments as a stand-alone or a mixed-use development in combination with a traditional hotel operation. Serviced apartments will be developed as a brand extension of the existing Radisson Hotel Group's brand portfolio to cater to the different segments from midscale to luxury.

Elie Younes, Executive Vice President and Chief Development Officer Radisson Hotel Group said: "For many years we have explored the strong demand for serviced apartments and extended stay products by recognizing it as an attractive risk-adjusted investment proposition that has considerable growth potential. Given its relevance to the current economic climate, this value proposition has recently been further defined in our portfolio, offering a holistic concept with more opportunities for our investors and more possibilities for our guests. We commit to stay relevant to all our stakeholders."

Radisson Hotel Group's expansion plan aims to double the portfolio in operation by 2025, recognizing the attractive model of either combining both hotel and serviced apartments in one development or as a standalone operation, catering to customers looking for a residential atmosphere when travelling for leisure or on business for a short or longer period of stay. This proposition features an attractive operational and commercial model with value engineered construction parameters, featuring a new look and design. It offers studios as well as one-bedroom and two-bedroom apartments with fully equipped kitchen, en-suite bathroom, 24-hour reception, housekeeping services, engaging social and communal spaces, food & drink options and a range of leisure facilities tailored to its location.

Building on the significant growth to date in much of the EMEA region, Radisson Hotel Group plans to open soon new serviced apartments units in Paris, Amsterdam, Dubai, Istanbul, Larnaca, Cortina, Cairo and Riyadh, with further openings planned in Germany.

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ABOUT RADISSON HOTEL GROUP

Radisson Hotel Group is one of the world's largest hotel groups with nine distinctive hotel brands, and more than 1,400 hotels in operation and under development in 120 countries. The Group's overarching brand promise is Every Moment Matters with a signature Yes I Can! service ethos.

The Radisson Hotel Group portfolio includes Radisson Collection, Radisson Blu, Radisson, Radisson RED, Radisson Individuals, Park Plaza, Park Inn by Radisson, Country Inn & Suites by Radisson, and prizeotel brought together under one commercial umbrella brand Radisson Hotels.

Radisson Rewards is our global rewards program that delivers unique and personalized ways to create memorable moments that matter to our guests. Radisson Rewards offers exceptional loyalty benefits for our guests, meeting planners, travel agents and business partners.

Radisson Meetings provides tailored solutions for any event or meeting, including hybrid solutions placing guests and their needs at the heart of its offer. Radisson Meetings is built around three strong service commitments: Personal, Professional and Memorable, while delivering on the brilliant basics and being uniquely 100% Carbon Neutral.

More than 100,000 team members work at Radisson Hotel Group and at the hotels licensed to operate in its systems.

For more information, visit:

<https://www.radissonhotels.com/corporate>

<https://www.radissonhotels.com/en-us/experience/serviced-apartments>

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