

Financial Report January - December 2007

February 20, 2008

[Show the full Press Release as PDF](#) 

Rezidor: Financial Report 2007 presents record profit and record number of new hotels signed

The Rezidor Hotel Group has published its Financial Report 2007 presenting a strong year:

“We are able to report a record profit and a record number of new hotels signed”, says Kurt Ritter, President & CEO of Rezidor. “The full year shows a robust increase in EBITDA margin mainly due to continued strong RevPAR development, growth in revenue fees from managed properties and improved margins at hotels in their ramp-up phase.”

“The full year adjusted EBITDA was 83.5 MEUR. This means an increase of close to 40% compared to 2006”, explains Ritter, “and the EBITDA margin improved two percentage points to 10.6%. Pre tax profit almost doubled to 63.9 MEUR and profit after tax was up 58 percent to 45.7 MEUR.”

Rezidor furthermore reports the record signing of 53 new hotels representing a total of 8,937 rooms. The group's pipeline is now featuring 322 hotels in operation and under development with a total of 65,840 rooms. Highlights 2007 include the signings of the 200th Radisson hotel and the 100th Park Inn hotel.

“I'm also proud of the most prestigious J.D. Power Award for our brands Radisson SAS and Park Inn”, says Ritter, “both of them ranking number one in guest satisfaction in the 2007 European Guest Satisfaction Index”.

“Uncertainties surrounding the global economy make it difficult to predict the market outlook for 2008. We are confident of achieving our target of adding 20,000 rooms to operations from 2007 to year-end 2009, and believe that the ongoing shift in our business model driven by more fee based revenue will continue to support our EBITDA margin target”, summarizes Kurt Ritter.

The full Financial Report is attached as pdf and also available on www.rezidor.com

For further information please contact:

The Rezidor Hotel Group

Per Blixt, Senior Vice President Investor Relations & Corporate Communications,

+32 2 702 9224, Per.Blixt@Rezidor.com