

Q3 2015: Rezidor Hotel Group reaches 100,000 rooms milestone

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Strong momentum for signings and openings during the third quarter

The Rezidor Hotel Group, one of the world's most dynamic hotel companies and a member of the Carlson Rezidor Hotel Group, has reached 100,000 rooms in operation and under development. "This is a milestone in pursuit of our focussed long-term strategy. Q3 2015 was a strong quarter for signings and openings – reflecting our pro-active approach, and further fuelling our progressing turnaround journey", commented Wolfgang M. Neumann, President & CEO of Rezidor.

During the third quarter, Rezidor contracted 12 hotels with 2,300 rooms mainly in emerging markets and focus countries. Year-to-date signings increased to 7,000 rooms and are well ahead of last year. Q3 key signings included Rezidor's first projects in Slovenia, Cyprus and Iraq (Kurdistan) and two more Radisson Blu properties in Istanbul/Turkey consolidating Radisson Blu's position as the largest upper-upscale brand in the city. In Finland, Rezidor signed two more projects with its partner SOK - their joint Radisson Blu portfolio in the country now comprises of six properties.

Also Rezidor's new lifestyle select brand Radisson Red gained further momentum. Following the signing in Cape Town/South Africa, Rezidor contracted Europe's first new build Radisson Red in Glasgow/UK. The first conversion in Europe in Brussels/Belgium is on track for an opening in April 2016. On a joint Carlson Rezidor level there are now eight Radisson Red hotels under development globally.

Q3 saw the opening of nine hotels with 1,350 rooms which included market entries to Mauritius (with two Radisson Blu resorts) and Congo. "We also opened two more hotels in Russia despite the current business climate which we closely monitor. We remain committed to this emerging market, unlock value for all stakeholders and the communities in which we operate, and believe in the region's long-term potential", said Elie Younes, Executive Vice President & Chief Development Officer of Rezidor.

Rezidor's asset management initiatives in Q3 2015 resulted in the agreement for a group payment of €1M to an owner of a leased hotel in the Nordics. In addition, Rezidor will support a property improvement plan with ca. €1.5M over the next three years. The hotel will continue to be operated as a Radisson Blu under a franchise contract, and the annual EBIT improvement for Rezidor will represent ca. €1.2M.

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