

2014: Rezidor signs 32 projects and opens 18 hotels across EMEA

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The Rezidor Hotel Group, one of the most dynamic hotel companies worldwide and a member of the Carlson Rezidor Hotel Group, has concluded the year 2014 with the signing of 32 hotels with 6,557 rooms and the opening of 18 hotels with 3,536 purely fee-based rooms. Both results were ahead of the year 2013, and further strengthened Rezidor's long-term strategy of profitable, asset-light and sustainable growth with a particular focus on emerging markets.

"Despite the economic headwinds in Norway and Europe in general and the unrest in Russia/Ukraine that overshadowed our operational business in 2014, we were able to further drive and develop our ambitious growth across Europe, the Middle East and Africa. Our geographic diversification and our business model help smoothen the impact of external market turbulences", said Wolfgang M. Neumann, President & CEO of Rezidor.

The emerging market of **Africa** is one of Rezidor's key regions: The group signed 10 hotels and 2,000+ rooms in Africa during the past year, and continues to hold the largest pipeline of hotels and rooms under development on the entire continent (30 hotels with 6,500+ rooms; source: W Hospitality). Rezidor's total African portfolio features more than 55 hotels with 11,500+ rooms in 23 out of 54 African countries. The company also extended its "Afrinord" alliance with four Nordic Development Funds in 2014 to continue to provide equity financing to selected hotel projects and owners. "We believe in the great potential of Africa and are committed to becoming a key player in the travel and tourism sector across the region", commented Elie Younes, Executive Vice President & Chief Development Officer of Rezidor. "Africa offers excellent opportunities due to its huge natural resources and workforces, improved infrastructure, and growing middle class. We want to grow further and to be a leading employer in Africa: By creating new jobs for local talent and by contributing to the communities where we operate in, we can make a huge difference", added Younes.

In 2014, Rezidor also continued to concentrate on **Saudi Arabia** and signed a country development agreement with the regional Al Hokair Group: Across the Kingdom, Rezidor will operate around 30 new and existing hotels under the core brands Radisson Blu (upper upscale) and Park Inn by Radisson (midscale). "This strategic alliance is a milestone for our rapid expansion in Saudi Arabia. The Kingdom offers massive opportunity for the development of hotels, domestic resorts and serviced apartments", said Wolfgang M. Neumann.

A further focus country for Rezidor is **Turkey** - due to its strategic location between Europe and Asia one of the most interesting growth markets. The group's total Turkish portfolio grew in 2014 to 14 hotels with 3,000 rooms, and Radisson Blu gained further weight as the largest upper-upscale brand in Istanbul with 7 hotels and 1,500 rooms. "We will continue to bring Radisson Blu to prime urban and resort locations in Turkey and introduce Park Inn by Radisson to important secondary markets. We follow the country's development very closely, and believe in its consolidation and future performance", ended Elie Younes.

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About Carlson Rezidor Hotel Group

Carlson Rezidor Hotel Group is one of the world's largest and most dynamic hotel groups and includes more than 1,350 hotels in operation and under development with 180,000 rooms and a footprint spanning 105 countries and territories. The Carlson Rezidor portfolio includes a powerful set of global brands: Quorvus Collection, Radisson Blu®, Radisson®, Radisson Red, Park Plaza®, Park Inn® by Radisson and Country Inns & Suites By CarlsonSM. In most hotels, guests can benefit from Club CarlsonSM, one of the most rewarding loyalty programs.

Carlson Rezidor Hotel Group and its brands employ 88,000 people worldwide and is headquartered in Minneapolis, Minn., and Brussels, Belgium. For more information, visit www.rezidor.com.