

Carlson Rezidor and Al Hokair Group sign strategic country-development agreement for Kingdom of Saudi Arabia

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30 Radisson Blu and Park Inn by Radisson to be operated across the country

Carlson Rezidor, one of the largest and most dynamic hotel groups worldwide, and Al Hokair Group, a leading hospitality and entertainment group in Saudi Arabia, have signed a long-term country development agreement: Across the Kingdom, Carlson Rezidor will operate around 30 new and existing hotels, resorts and serviced apartments under the core brands Radisson Blu (upper upscale) and Park Inn by Radisson (midscale). Currently, the group operates 7 hotels in the Kingdom with additional 15 properties expected to open within the next 30 months.

"This strategic alliance is a milestone for our rapid expansion in Saudi Arabia, a key focus country for our group. The Kingdom offers massive opportunity for the development of hotels, domestic resorts and serviced apartments; and we are delighted to partner with Al Hokair Group that has an unparalleled presence, market reach and hospitality expertise in the region", said Wolfgang M. Neumann, President & CEO of The Rezidor Hotel Group.

Carlson Rezidor and Al Hokair plan to establish new Radisson Blu and Park Inn by Radisson properties in the major markets of Riyadh, Jeddah, Makkah and Medina. Further target destinations are the Eastern Province (Al Khobar, Dammam, Jubail) and upcoming secondary cities in the Kingdom where business and investment opportunities are driven by the government's proactive approach to spread wealth across different parts of the country. Such secondary cities include, among others, Jizan, Hail, Tabuk, Al Baha, Al Khafji and Najran.

"This business venture creates shareholder value to both organisations. As a global operator with a local attribute, we now provide an unprecedented value to existing and new partners in the Kingdom. Currently, many secondary cities in Saudi Arabia lack quality accommodation for business and leisure travellers alike. So besides strengthening our position in primary markets, we also want to pioneer in secondary markets", commented Elie Younes, Senior Vice President & Head of Group Development at Rezidor. "We believe in transparent, responsible and long-term business relationships with our owners and look forward to our business journey with Al Hokair and in Kingdom of Saudi Arabia", continued Younes.

Radisson Blu is Carlson Rezidor's core brand in the upper upscale segment. Featuring iconic architecture and design, sophisticated concepts and the unique service philosophy *Yes I Can!* Radisson Blu is already Europe's largest upper upscale brand, and also grows its footprint in the Middle East, Africa, Asia, and the Americas.

Park Inn by Radisson is the group's core brand in the full-service midscale segment. Currently being re-designed as a fresh, dynamic and colourful offer based on the strong pillars *Choice – Connectivity – Control*, Park Inn by Radisson targets the growing guest clientele of Generation X and Y and all travellers seeking for a contemporary and hassle free accommodation at great value for money.

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 totaling 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 employs 88,000 people worldwide and is headquartered in Minneapolis, Minn., and Brussels, Belgium. Visit www.carlsonrezidor.com and www.rezidor.com for more information.

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