

### Rezidor announces the Park Inn by Radisson Petrozavodsk, Russia

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The Rezidor Hotel Group, one of the fastest growing hotel companies worldwide and the leading international hotel operator in Russia/CIS, announces the Park Inn by Radisson Petrozavodsk. The property featuring 180 rooms is scheduled to open in 2013. It is owned by Piter Concern. Park Inn by Radisson is a mid-market brand which offers reliability, personalized services and great value for money.

"Russia is a focus region for the future development of our young and dynamic brand Park Inn by Radisson – the country offers big potential for successful mid-market concepts. With this signing, our Russian Park Inn by Radisson portfolio reaches 6,000 rooms in operation and under development", said Kurt Ritter, President & CEO of Rezidor.

Petrozavodsk is a rapidly growing city in Northern Russia, close to the Finnish border. The new Park Inn by Radisson property will be the first internationally branded property in town and located in the very centre at 1 Gagarin Square, named after the famous Russian cosmonaut Yuri Gagarin. The main train station is next door and the city's cultural attractions are within walking distance. Besides 180 modern and comfortable guest rooms, the hotel will comprise a Paulaner restaurant, meeting rooms, and parking.

Petrozavodsk also is the capital of the Republic of Karelia, one of the 21 republics which make up the Russian Federation. The city was founded in 1703 by Prince Menshikov on the behest of Peter the Great, who needed a manufacturing centre to support economic development in Northern Russia. Petrozavodsk is just 350 kilometres away from the Finnish border, thus Karelia and Finland share a long partnership related to science, economy and culture. Today, Karelia supplies a high proportion of Russia's timber and paper products and the region is also known for its lucrative iron ore mines. Thanks to its rugged beauty and untouched wilderness, Karelia is a popular tourist destination. The forests of Karelia are full of brown bears, reindeer and elk. As the capital, Petrozavodsk is the ideal base for exploring the region.

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#### About The Rezidor Hotel Group

The Rezidor Hotel Group is one of the fastest growing hotel companies in the world. The group features a portfolio of more than 415 hotels in operation and under development with 90,000 rooms in over 60 countries.

Rezidor operates the brands Radisson Blu Hotels & Resorts and Park Inn by Radisson in Europe, Middle East and Africa, along with the Club Carlson loyalty programme for frequent hotel guests. Under a worldwide licence agreement with the iconic Italian fashion house Missoni, Rezidor also operates and develops the new lifestyle brand Hotel Missoni.

In November 2006, Rezidor was listed on the Stockholm Stock Exchange. Carlson, a privately held, global hospitality and travel company, based in Minneapolis (USA), is the majority shareholder.

The Corporate office of the Rezidor Hotel Group is based in Brussels, Belgium.

For more information on Rezidor, visit [www.rezidor.com](http://www.rezidor.com)

#### About Piter Concern

Piter Concern is one of the biggest groups in St. Petersburg and the North-West of Russia, and focusing on development and reconstruction of commercial malls.

During the last 10 years, the company has successfully completed many investment projects, inclusive construction and management of the commercial complexes Sennaya (2003) and Piter (2006). Piter Concern is a member of the St. Petersburg Chamber of Commerce since 2006.

For more information on Piter Concern, visit [www.piter-center.ru](http://www.piter-center.ru)