

Changes in Swedish Park Inn portfolio

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The Rezidor Hotel Group announces changes in its cooperation with Swedish Winn Hotels regarding Park Inn hotels in Sweden. The two parties have extended the contracts for two Park Inn hotels, in Uppsala (94 rooms) and Solna (246 rooms), and have mutually agreed not to renew the agreements for the Park Inn hotels Bergmästaren/Falun, Gävle, Haninge and Karlskrona as well as for the Manor Houses in Bjertorp Slott, Högbo and Såstaholm (726 rooms in total). All properties were under franchise agreements with limited financial impact on the Rezidor system and will exit the Rezidor portfolio as per April 30th, 2008. The Park Inn brand in Sweden will now be cultivated for future growth.

“Our collaboration with Winn Hotels started in 2003, and over the last years we have reached our common goal to gain market exposure within the respective market segment in Sweden”, says Kurt Ritter, President & CEO of Rezidor. “But both of us became aware that especially the Manor Houses were not a perfect fit to the Park Inn brand. We will now concentrate on the two important properties in Uppsala and Solna – and define further potential common projects.”

At the same time Rezidor underlines the importance Park Inn has for its strategic growth in Sweden. “Park Inn is our fastest growing brand – it was only launched in 2003 and we have already signed hotel number 100 in EMEA”, comments Ritter. “In our home market Sweden we have flagship properties under development”.

The refining of the brand will make Park Inn even more attractive to both guests and hotel operators, and with the new projects in Sweden Park Inn will be a major player on the market. In 2010 Rezidor will open a Park Inn & Congress Center right in the heart of Stockholm (420 rooms and a conference centre for up to 3.000 delegates), and will add the Park Inn hotels Hammarby Sjöstad (177 rooms, opening in 2009) and Malmö (220 rooms, opening in 2010). In addition, Rezidor currently has two other Park Inn projects under development in Norway, the downtown Park Inn Oslo (119 rooms) and Park Inn Norefjell, a resort with 140 rooms.

Rezidor continues to focus on growth of both Park Inn and Radisson SAS in Sweden and Scandinavia, and has strengthened its development team by employing a Director Business Development based in Stockholm.