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Rezidor strengthens portfolio in Saudi Arabia and re-enters Libya

Seven new signings support long-term strategy of asset-light growth with a focus on emerging markets

The Rezidor Hotel Group further strengthens its constantly growing portfolio in the Middle East: at the Arabian Hotel Investment Forum in Dubai the company signed six new projects in Dubai/UAE (1) and the Kingdom of Saudi Arabia (5) as well as one hotel in Libya which marks Rezidor's re-entry to the country. Across the Middle East, Rezidor now operates and develops 66 hotels with 15,300 rooms. The group's total EMEA portfolio features more than 430 hotels with 95,600 rooms in 75 countries.

"The signings support our long-term strategy targeting asset-light and sustainable growth with a specific focus on emerging markets and selected key countries. Five signings refer to hotels in Saudi Arabia – a fast developing country with considerable business potential that we want to capture together with strong regional partners", said Wolfgang M. Neumann, President & CEO of Rezidor. Three new projects are part of a country development agreement between Rezidor and the Saudi Arabian Al Hokair Group. Signed in 2014, the strategic alliance covers the development and operation of approximately 30 hotels in Riyadh and further primary and secondary locations across the Kingdom.

With the signing of the Radisson Blu Hotel Misrata, the Rezidor Hotel Group comes back to Libya where operations of the Radisson Blu Al Mahary Hotel in Tripoli had to be suspended in August 2014. "Libya remains an attractive market for us, and we carefully monitor its development. Although the overall situation is still at risk, we are confident that Libya continues to recover and will offer opportunities for international investments across all sectors", commented Elie Younes, Executive Vice President & Chief Development Officer at Rezidor. Misrata, Libya's third largest city and located on the Mediterranean Sea, is considered to be the most secure city in the country due to its port and free zone.

Rezidor has grown its emerging market portfolio by 9% per annum since 2010. Today, 45% of all rooms in operation are located in emerging markets. "We have a strong expertise in emerging markets and an industry-leading safety & security programme. We will continue to



drive our business through compelling propositions and trustful relationships with our owners – and we aim to be a leading employer in emerging markets by creating jobs for local talent and contributing to the local communities”, ended Neumann.

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