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Q2 2015: a good quarter for hotel signings at Rezidor

New projects in emerging markets and focus countries support long-term strategy

The Rezidor Hotel Group has signed 15 projects with almost 2,500 rooms in the second quarter of 2015 – among them the first Radisson Red in EMEA, the Radisson Red Hotel V&A Waterfront Cape Town (South Africa). In Q2, the company has also opened 6 hotels with 1,200 rooms. One hotel with 285 rooms has left the system.

Continued focus on emerging markets & key countries

“Q2 was a good quarter for signings – reflecting the momentum and positive sentiment in the international hotel industry. The majority of signings were in emerging markets and focus countries, and are scheduled to open within the next twelve months – further supporting our clearly defined growth strategy and ambitious targets”, commented Wolfgang M. Neumann, President & CEO of Rezidor. The group targets asset-light, fee-based and sustainable growth especially in Africa as well as in Saudi-Arabia and Turkey. With the first signings in the Republic of Congo and in Mauritius, Rezidor added two new countries to its portfolio and is now present in 77 nations across Europe, the Middle East and Africa.

First Radisson Red hotels in EMEA

Q2 signings included the first Radisson Red in EMEA: with the Radisson Red Hotel V&A Waterfront Cape Town (South Africa), Rezidor brought its new lifestyle select brand to one of Africa’s most visited sites. The property featuring 235 rooms will welcome the first guests in late 2016 and be part of the new “Silo District” of the V&A Waterfront that will be home to the Zeitz Museum of Contemporary Art Africa.

To accelerate the roll-out of Radisson Red, Rezidor also announced the conversion of the Radisson Blu EU Hotel Brussels (Belgium): in December 2015, the 149 room leased property will be closed for full renovation and refurbishment. The re-opening under the Radisson Red brand is scheduled for April 2016. “We are committing dedicated funds, and are creating a showcase property in the heart of Europe that will stimulate further growth of Radisson Red. We see strong interest in the market, and will drive the brand development through innovative business models and together with experienced partners. By the year 2020, we aim to deliver

20 hotels in urban locations across EMEA”, said Elie Younes, Executive Vice President & Chief Development Officer of Rezidor.

Asset management in Norway & Germany

In the course of Q2, Rezidor concluded two asset management deals by extending the lease agreements for the Radisson Blu hotels in Stavanger (Norway) and Hannover (Germany). The contract for Stavanger has been extended by 25 years. The 364 room hotel is a landmark in Stavanger and one of Rezidor’s most important leases in the Nordic home market. Under the new agreement, Rezidor and the hotel owner will jointly renovate the entire building. For the Radisson Blu Hotel Hannover, a core lease in Germany, the group has achieved a 15 years contract extension. The hotel – located on the fairground of Hannover Messe and featuring 250 keys – is currently undergoing a full renovation of all guest rooms.

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NB: Q2 2015 Signings

Radisson Blu M’bamou Palace Hotel, Brazzaville (Congo) – 178 rooms
Radisson Blu Hotel, Misrata (Libya) – 156 rooms
Park Inn by Radisson Neumarkt (Germany) – 105 rooms
Park Inn by Radisson Istanbul Odayeri Hotel & Residence (Turkey) – 98 rooms
Park Inn by Radisson Istanbul Atasehir (Turkey) – 80 rooms
Radisson Red Hotel V&A Waterfront, Cape Town (South Africa) – 235 rooms
Park Inn by Radisson, Meriton, Tallinn (Estonia) – 465 rooms
Park Inn by Radisson Al Barsha First (Dubai, UAE) – 102 rooms
Park Inn by Radisson Jubail Corniche (Saudi Arabia) – 69 rooms
Park Inn by Radisson Jubail Industrial City (Saudi Arabia) – 156 rooms
Radisson Blu Hotel, Al Khobar (Saudi Arabia) – 150 rooms
Radisson Blu Hotel & Residence Cape Town (South Africa) – 338 rooms
Park Inn by Radisson Keflavik International Airport (Iceland) – 77 rooms
Radisson Blu Azuri Resort & Spa, Mauritius – 157 rooms
Radisson Blu Poste Lafayette Resort & Spa, Mauritius – 100 rooms

Q2 2015 Openings

Park Inn by Radisson Volgograd (Russia) – 149 rooms
Radisson Blu Le Vendome Hotel, Cape Town (South Africa) – 143 rooms
Park Inn by Radisson Hotel Apartments Al Rigga (Dubai, UAE) – 149 rooms
Park Inn by Radisson Istanbul Atatürk Airport (Turkey) – 154 rooms
Park Inn by Radisson, Meriton, Tallinn (Estonia) – 465 rooms
Park Inn by Radisson Novosibirsk (Russia)