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## **Rezidor extends agreement for Radisson Blu Strand Hotel, Stockholm** *Flagship will see full renovation and room extension*

Rezidor, one of the world's most dynamic hotel companies and a member of the Carlson Rezidor Hotel Group, and foundations closely related to the Swedish Order of Freemasons have extended their lease agreement for the Radisson Blu Strand Hotel, Stockholm by 25 years. The iconic property on the waterfront of Nybroviken is one of Rezidor's flagships in Scandinavia. The 100-year old building will see a full renovation led by the acclaimed architectural studio Wingårdhs and an 17-room extension to a total of 169 keys – funded through a joint investment of MSEK150 by Rezidor and the owner.

"We are proud to continue to operate the Radisson Blu Strand Hotel which is a landmark in Stockholm, and thank our partners for their ongoing trust in our group. The Strand is an essential element of our portfolio in Sweden's capital city where we operate six Radisson Blu properties with 1,800 rooms. The renovation and extension will further enhance the service experience for our guests and strengthen the hotel's prominent position on the market", said Wolfgang M. Neumann, President & CEO of Rezidor.

"As owner of the Strand Hotel, once built by the Swedish Order of Freemasons, we look forward to this long term cooperation with Rezidor. We are proud that Rezidor has chosen the Strand as one of their flagships in Scandinavia. The extended lease agreement will also give our foundations a better financial strength to give grants to pediatric and geriatric medical research", added Chairman Carl-Gustaf Piehl.

The refurbishment and repositioning of the Radisson Blu Strand Hotel is part of the largest investment programme Rezidor has ever launched in the Nordics: following a €60m rights issue in 2014, the group is rolling out a 3-year and €110m investment initiative to upgrade several flagships in the region.

"Radisson Blu is one of the Nordic's best recognised brands and Europe's largest upper-upscale brand. We take responsibility to build on Radisson Blu's legacy, constantly develop our international standards and services, and ultimately deliver the brand's promise", commented Neumann. "Through our and the owners' investments and pro-active asset management we



prune our Nordic portfolio and improve profitability in one of our most important home markets”, ended Neumann.

In January 2016, Rezidor concluded a further crucial asset management deal in Sweden and finalised the sale of the entity holding the lease Radisson Blu Scandinavia Hotel, Gothenburg. The gain of the sale amounts to ca. €1.7m which will be recognised in Q1 2016. The hotel will, going forward, be operated under a franchise agreement.

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**About The Rezidor Hotel Group:**

**The Rezidor Hotel Group** is one of the most dynamic hotel companies in the world and a member of the Carlson Rezidor Hotel Group. The group features a portfolio of 457 hotels in operation and under development with 100,500+ rooms in 80 countries.

Rezidor operates the core brands **Radisson Blu** and **Park Inn by Radisson** in Europe, the Middle East and Africa (EMEA), along with the Club Carlson loyalty programme for frequent hotel guests. In early 2014 and together with Carlson, Rezidor has launched the new brands **Radisson RED** (lifestyle select) and **Quorvus Collection** (luxury). Rezidor has an industry-leading Responsible Business Programme and was awarded one the World's Most Ethical Companies by the US think tank Ethisphere.

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

The corporate support office of The Rezidor Hotel Group is based in Brussels, Belgium.  
For more information, visit [www.rezidor.com](http://www.rezidor.com).