

PRESS RELEASE

Brussels, January 9, 2016

## REZIDOR CONTINUES ITS STRONG PROGRESS WITH INVESTMENT IN NORDIC FLAGSHIPS

### Two new 25-year hotel leases extended, alongside substantial renovation of landmark Radisson Blu hotels in Stockholm and Oslo

The Rezidor Hotel Group announces long-term lease agreements of two landmark hotels in home markets that are critical to the group's Scandinavian heritage and identity: Radisson Blu Royal Viking Hotel, Stockholm and Radisson Blu Scandinavia, Oslo, Norway.

Both hotels are owned by KLP Eiendom AS, which also has three other Rezidor hotels in the Nordics totaling almost 2,000 rooms. The two hotels in Stockholm and Oslo have committed to the Radisson Blu brand for another 25 years.

Philippe Dejonghe, Senior Vice President Asset Management of The Rezidor Hotel Group, commented on the two lease extensions and the renovation work: "The two agreements with KLP for hotel renovations and extended leases signal our commitment to investing in the Nordic countries and our trophy assets. We are honored to continue our successful relationship with KLP Eiendom, who have been a loyal partner to Rezidor for more than two decades already. We are pleased to announce two lease extensions at these strategic locations that will help to drive the future success of our business and help us further solidify our leading position as the international hotel operator in the Nordics."

### SWEDEN: Radisson Blu Royal Viking Hotel, Stockholm

The 459-room hotel recently underwent a significant renovation in which Rezidor invested around €10m over five years. The next phase of investment, spanning over four years, will see an investment of an additional €10m, including a full renovation of the hotel. The new guestrooms will feature the signature 'BluPrint' room design concept developed by Radisson Blu.

In the heart of Sweden's capital, the Radisson Blu Royal Viking is close to several popular city destinations. Together with the extension and repositioning of the Radisson Blu Strand Hotel, which is also currently undergoing a full renovation (to be completed in 2018), this agreement will consolidate Rezidor's presence in Stockholm.

## **NORWAY: Radisson Blu Scandinavia Hotel, Oslo**

Rezidor plans to complete the current renovation program with an additional investment of €22m to be spent in the coming three years. Much of the hotel will benefit from the extensive renovation program, including the remaining guestrooms, which will feature the new BluPrint design scheme, as well as the lobby, bar and meeting rooms.

The hotel is located in Oslo's city center, with 499 guest rooms offering panoramic views across the city. Together with the extension and repositioning of the Radisson Blu Atlantic Hotel in Stavanger (which is currently undergoing a full renovation to be completed in 2017), this agreement will strengthen Rezidor's presence in Norway.

"These recent asset management developments, focusing on the extensions and renegotiations of contract terms and renovations of key assets across the Nordics, signal that Rezidor is well on-track on its long-term growth strategy and commitment of spending €110 million in the Nordics," said Knut Kleiven, Deputy President & Chief Financial Officer.

Christopher Raanaas, Director of Hotel Asset Management at KLP Eiendom, said: "We are pleased to confirm our strong, long-term partnership with Rezidor. The renewed lease contracts underline Rezidor's commitment to ensure Radisson Blu Royal Viking's and Radisson Blu Scandinavia's positions as iconic landmark hotels in Stockholm and Oslo."

### **NOTES TO EDITORS**

For more information on the above mentioned hotels, please visit:

[www.radissonblu.com/en/royalvikinghotel-stockholm](http://www.radissonblu.com/en/royalvikinghotel-stockholm)

[www.radissonblu.com/en/scandinaviahotel-oslo](http://www.radissonblu.com/en/scandinaviahotel-oslo)

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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 approximately 475 hotels in operation or under development with 104,000 rooms in over 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 program 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). Since 2016, Rezidor also owns 49% of **prizeotel**. Rezidor has an industry-leading Responsible Business Program 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. HNA Tourism Group Co., Ltd., a division of HNA Group Co., Ltd., a Fortune Global 500 company with operations across aviation, tourism, hospitality, finance, and online services among other sectors, is since December 2016 the majority shareholder.

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

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