

Louvre Hotels Group gets a €2.5b line of credit to support investment and boost development strategy

On Thursday July 2nd, in the presence of the French and Chinese Prime Ministers, Louvre Hotels Group has signed a strategic agreement with Chinese bank ICBC that will provide the Group with the means to support its ambitious development policy in France and Europe. Now the Group is in a position to boost its policy of organic and external growth, as well as its renovation programme.

Strengthened by the €2.5b line of credit granted by Chinese bank ICBC over a 3-year term, Louvre Hotels Group (LHG) controls a substantial enough budget to really shift gears and accelerate its development strategy in France and Europe at every level: organic development, renovation of existing hotels and external growth.

The influx of capital will help the Group speed up the development of its entire brand portfolio within the main European markets. In France, the strategy remains the same with the reinforcement of its positions in city centres in the major cities, and the spurring of its 4-star Golden Tulip brand. In Europe, Germany remains a priority market with the launching of Première Classe hotels. In the United Kingdom, the Group will continue developing the Campanile and Golden Tulip brands.

More than that, those €2.5b in available budget will help LHG to intensify its renovation plan, started in 2012, and to further extend the deployment of its innovations in customer relations, such as new dining concepts, WiFi certification or the corporate digital strategy.

Ambitions in external growth

This investing capacity will not only facilitate an even more powerful organic development, but will also support the acquisition of existing portfolios and hotel groups, thus optimising synergies and extending the power of Louvre Hotels Group.

“Thanks to this influx of capital, Louvre Hotels Group can easily act on its ambitions, and in that regard we are open to examining any opportunities in France, Europe and beyond in order to complete our network. We are also paying attention to changes in our customers’ expectations, whose modes of consumption are challenging us to be ever more innovative,” says Louvre Hotels Group CEO Pierre-Frédéric Roulot with satisfaction.

About Louvre Hotels Group

Louvre Hotels Group is a major player in the global hotel industry, with over 1,100 hotels for a total capacity of more than 95,000 guest rooms in 48 countries. It operates a complete portfolio of 6 brands ranging from 1 to 5 stars: Première Classe, Campanile, Kyriad, Tulip Inn, Golden Tulip and Royal Tulip. Louvre Hotels Group is owned by Jin Jiang International Holding Co. Ltd., one of China’s leading travel and tourism conglomerates.
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