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Press release

New partnership between Louvre Hotels Group & LCG World

Golden Tulip to expand its brands in Italy

Louvre Hotels Group, the 2nd largest European hotel group, announced the signature of a strategic partnership with LCG World an Italian hotels specialist.

This new partnership will enable Louvre Hotels Group to expand the presence of its Golden Tulip and Tulip Inn brands into the Italian market through franchises while LCG World will become the official distributor of Golden Tulip and Tulip Inn brands in this market.

LCG World has a strong knowledge of the Italian market and hoteliers' needs and expectations. LCG World will become the ambassador of Louvre Hotels Group's brands. LCG World is specialized in sales & marketing support to independent hoteliers focusing on bringing additional business through local sales actions. Thanks to its proven expertise LCG World will support Louvre Hotels Group in growing its presence on the Italian market.

Louvre Hotels Group is a leading international hotel operator offering a choice of brands ranging from 2 to 5 stars. Tulip Inn hotels are three star properties usually located in city centers or close to public transportation hubs. Golden Tulip hotels are four star properties located in major cities and resort locations. The two brands offer international standards of comfort, service and facilities but at the same time maintain the individual character and the local flavor of each hotel.

Louvre Hotels Group relies on an efficient distribution system worldwide, a flexible approach to hotel development and operations, and a strong expertise of the franchise model. This enables hoteliers to benefit from the Group's operational tools and expertise (revenue management, purchasing services, distribution platform) whilst allowing independent management.

Pierre-Frédéric Roulot, Chairman of Louvre Hotels Group, stated: *"We are extremely pleased with this partnership, which will enable us to accelerate our development in Italy. With LCG World we have found a strong local partner having all the market knowledge and experience to efficiently develop our brands and support our franchisees"*

Louvre Hotels

GROUP

Gerardo S. Forestiero, CEO of LCG World, added: *“With our strategic and operational support, the development of Golden Tulip’s brands will be pursued through two main actions: franchising development with an aggressive offering strategy; and, commercial development of the existing portfolio through intense sales actions on the Italian market. We are thrilled to start this partnership with Louvre Hotel Group for their long standing experience in the hotel industry and we feel that these flexible brands offer a good fit for our market”.*

About Louvre Hotels Group

Following their respective purchase by Starwood Capital in 2005 and 2009, the alliance between Louvre Hotels and Golden Tulip became Louvre Hotels Group in April 2011, making it a leader in the global hospitality market with more than 1,100 hotels in 43 countries ranging from 1 to 5 stars. The Group, established in 1976, now counts 6 brands: Première Classe, Campanile, Kyriad, Tulip Inn, Golden Tulip and Royal Tulip Luxury Hotels.

About LCG World

LCG World was founded in 2005 on the initiative of a group of managers who developed solid and diversified experiences in leading Italian and multinational companies operating in tourism. Through its diversified and highly professional service lines, LCG offers a complete and managerial support in the Sales Representation, Electronic Distribution, Business Consulting, Marketing and Management according to highly professional and qualified outsourcing strategy.

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Campanile

Kyriad


TULIP INN


GOLDEN TULIP


ROYAL TULIP
LUXURY HOTELS