

Bpifrance and Louvre Hotels Group renewing hotel funding collaboration

Paris, June 29, 2014 – Bpifrance, a public investment and funding group, and Louvre Hotels Group, a leading hotel industry player in Europe, have announced that they were renewing their collaboration as funders of hotel projects in France.

This agreement will strengthen the existing collaboration sealed in 2011 between Louvre Hotels Group and OSEO (the former name for Bpifrance) and which has led to 38 funding applications being examined by Bpifrance for a total investment amount of €246m. The projects to be funded all involved the creation, purchase or extension of hotels.

Encouraged by the success of this initial partnership, Louvre Hotels Group and Bpifrance have signed a new agreement to replace the previous one.

The terms of the agreement call for Bpifrance to continue supporting Louvre Hotels Group partners, hotel managers and franchisees in their renovation and purchase projects, as well as ensuring that their buildings comply with the new hotel classification and the latest standards in safety and accessibility. With potential loans of up to €600,000 over a 7-year period, including a 2-year postponement of capital amortisation, Bpifrance is committed to facilitating and speeding up formalities for Louvre Hotels Group franchisees, and to provide them with support and advice for their investment, renovation or modernisation projects. For its part, Louvre Hotels Group will legitimise and promote Bpifrance's expertise and high-quality guidance in project funding. Lastly, an internal bipartisan commission will administer and prepare funding application forms for those franchisees who require one.



Pierre-Frédéric ROULOT, CEO of Louvre Hotels Group (right)
and Joël DARNAUD, Executive Director of Bpifrance

About Louvre Hotels Group

Founded in 1976 and owned since 2005 by Starwood Capital Group, Louvre Hotels Group is a Groupe du Louvre subsidiary headed by Pierre-Frédéric Roulot. In 2009 and via Starwood Capital group, Louvre Hôtels acquired Golden Tulip Hospitality Group.

With that operation, Louvre Hotels Group (Louvre Hôtels & Golden Tulip) established a position as a major player in the worldwide hotel industry with over 1,100 hotels, representing a total capacity in excess of 91.000 rooms in 47 countries.

About Bpifrance

Bpifrance, the public investment bank and a branch of the Government Deposits and Consignments Fund, provides support to businesses, from their inception to their being listed on the Stock Exchange, through credit, underwriting and equity financing. In addition, Bpifrance provides advanced guidance and support services towards innovation and export, in partnership with UBIFRANCE and Coface. Boasting 42 regional branches (90% of decision making takes place on the regional level), Bpifrance represents a tool for business competitiveness, intended to serve entrepreneurs. Bpifrance works to uphold public policies driven by Government and Regional Councils in order to meet three objectives:

- To foster the economic growth of France's regions
- To take part in France's industrial revival
- To spot tomorrow's champions

In Bpifrance, businesses have a powerful friend who is efficient and never far away, and who will help them meet all of their funding, innovation and investment needs.

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