

LOUVRE GROUP ACQUIRES HÔTELS & PRÉFÉRENCE AND EXPANDS ITS HIGH-END MARKET POTENTIAL

The Groupe du Louvre, parent company of Louvre Hotels Group, announces the signature of an acquisition agreement for a significant majority in the resolutely high-end chain Hôtels & Préférence. This acquisition bolsters Louvre Hotels Group's brand portfolio and adds a network of 140 hotels, mainly 4- and 5-star, located in France and internationally.

The acquisition of the Hôtels & Préférence chain marks a new stage in the strategy of Louvre Hotels Group to reinforce its offer and development in France and internationally. Founded in 2000, this network has experienced rapid growth. Today, it boasts 140 affiliates, including 122 in France, with the remaining in Europe, China, Canada and Columbia. Its affiliates include over 80% of the portfolio in four-star plus and five-star categories, with the network representing a total of 9165 rooms.

A WIN-WIN DEAL

This deal between Louvre Hotels Group and the Hôtels & Préférence network will bring a number of synergies into play and enhance existing offerings through transferring of skills, thus providing a golden opportunity for current and future hotel owners.

“Hôtels & Préférence boosts our portfolio with “palace”, luxury and Resort properties, as well as boutique hotels, business hotels and many “demeures de charme”, or hotels with character. This is the natural extension of our positioning and strategy to upscale our group. We share the same demanding standards, the same hospitality values and embrace the multiple potential synergies to pursue growth in France and internationally.” explains Pierre-Frédéric Roulot, CEO of Groupe du Louvre and Jin Jiang International, Europe.

To retain the value proposition, Hôtels & Préférence will remain an independent chain and no rebranding is planned by Groupe du Louvre.

A GLOBAL ACTOR

“This agreement is a wonderful opportunity for Hôtels & Préférence to become one of the industry's global actors on its segment, and thanks to our main shareholder, we are going to develop our brand, our teams and our means to provide more extensive and effective marketing, communication and especially sales-related services to our member hotels,” declares Yannick Gavelle, Managing Director and Co-Founder of Hôtels & Préférence.

About Louvre Hotels Group

Louvre Hotels Group is a major player in the worldwide hotel sector, currently boasting about 1300 hotels in 52 countries. They feature a comprehensive 1- to 5-star hotel offer including the iconic Louvre Hotels Group brands: Première Classe, Kyriad, Campanile, Tulip Inn, Golden Tulip and Royal Tulip; the three brands of the Sarovar network in India, as well as 4 Chinese brands: Metropolo, Jin Jian Inn, Bestay and Goldmet Inn. Louvre Hotels Group is a subsidiary of Jin Jiang International Holdings Co., Ltd., one of the largest tourism and travel conglomerates in China with more than 7 200 hotels.

About Groupe du Louvre

Groupe du Louvre is a subsidiary of Jin Jiang International Holdings Co. Ltd, one of China's leading travel and tourism conglomerates and the parent company of Louvre Hotels Group, the second largest European hotel group.

Groupe du Louvre acts as Jin Jiang's headquarters in Europe and aims to develop Jin Jiang activities on the European and international markets.

<http://www.groupedulouvre.com>

About Hôtels & Préférence

A French hotel chain boasting over 140 independent hotels worldwide, Hôtels & Préférence guarantees, above all, impeccable service. Spa, Golf, Gourmet Cuisine or Design, its 4- and 5-star hotels are a veritable invitation to Travel.

<http://www.hotelspreference.com>

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