

Press Release
March 14, 2024

Louvre Hotels Group and Courbet announce the signing of a new hotel in Cannes under the Kyriad brand

Louvre Hotels Group, the 2nd largest European hotel group, with the Courbet group, continue their collaboration with the signing on March 14th of a new Kyriad hotel in Cannes. The two groups had already announced their partnership several days ago to open an application hotel with the Hosho brand.

The Hollywood Hotel Cannes is the fruit of a new collaboration with Courbet, a listed company specializing in the restructuring and repositioning of real estate holdings situated in prestigious cities, and Louvre Hotels Group, the 2nd largest French and European hotel group. It will become part of the Kyriad brand in mid-June of 2024. This project is part of the common goal of the two groups to reinforce their relationship, following their partnership on the Hosho application hotel whose opening is planned for the second semester of 2025 on the International Campus of Cannes. Louvre Hotel Group is thus pursuing the development of its Kyriad brand, a brand that includes over 200 hotels in France and is strengthening its presence in the midscale segment.

Part of the Courbet company since September 2021, the Hollywood Hotel Cannes is undergoing a total renovation which will finish in June 2024. This new Kyriad hotel near Cannes' city center and the Cannes-Mandelieu's airport provides a perfect balance of comfort, accessibility and local charm thanks to its unique decor.

Designed as a motel, it hosts 97 rooms and almost as many parking spaces, of which certain are equipped with charging stations for electric cars. A pool, an incredible park occupying one acre as well as private balconies for the ground-floor rooms will also be available to the hotel guests. To attract a larger clientele, leisure and business activities will be organized year-round. The hotel also hosts a restaurant that is run independently by Courbet. Managed by Patrick Mota, a Parisian restaurateur known for his passion in this sector, he has worked most notably for large brands such as the Group Flo and Hippopotamus. He added a new chapter to his story by creating "Le Petit Médicis" in Paris' 6th arrondissement and was co-Director of "Le Murât," a high-end brasserie for those who love food.

« Louvre Hotels Group is excited to continue its collaboration with the Courbet group. Signing the new Kyriad hotel in Cannes is part of the Group's strategy to strengthen its presence in the midscale segment. This establishment perfectly embodies the brand's spirit with its unique concepts and designs that invite discovery. » states Krystel Blondeau, France's General Director for Louvre Hotels Group.

From Jean-François Ott, Courbet's President, and General Director: « This second partnership seals our company's strategy to invest in the long term, as much for its assets as for our relationships with privileged partners such as Louvre Hotels Group. The Hollywood Hotel Cannes is a unique and original product situated in Cannes, a prestigious city known worldwide and honored with three awards at the international level by the WorldTravel Awards for welcoming high-visibility events such as the Cannes International Film Festival and the MIPIM (International Market of Real Estate Professionals). We recognize this potential and are happy to continue our development by signing this franchise contract with Louvre Hotels Group. »

About Louvre Hotels Group

Louvre Hotels Group is a major player in the global hospitality industry, with a portfolio that now includes over 1,700 hotels in 70 countries. It has a full hotel offering, spanning 1 star to 5 stars, with the brands: Première Classe, Hoshō, Kyriad Direct, Kyriad, Campanile, Tulip Hotels & Residences, Golden Tulip et Royal Tulip the 5 brands of the Sarovar network in India and the French Group Hôtels & Préférence. Louvre Hotels Group is a subsidiary of Jin Jiang International Holdings Co., Ltd., the 2nd hospitality group in the world.

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About Courbet

Courbet SA is a company specializing in the development and management of real estate assets to be repositioned in well-known cities. The company is a long-term player investing primarily in tourist accommodation assets to be renovated or repositioned, operated directly or in partnership, with a value-creation approach. The company's raison d'être is to actively participate, through its investments and management, in the enhancement of French tourist destinations and heritage.

Courbet SA's majority shareholder is OTT Heritage, the holding of the entrepreneur Jean-François Ott, who began his career in Prague in 1990 with the creation of Orco Property Group, where he carried out over 50 real estate transactions. Since then, Jean-François Ott and his companies have carried out real estate transactions in Europe with a combined value of 4 billion.

Courbet SA is listed on Euronext Access (ISIN: FR0004998318 – MLCOU).
For more information, visit www.courbetsa.com

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Kyriad



SAROVAR
HOTELS & RESORTS



ROYAL
TULIP

Louvre Hotels
GROUP

About Kyriad :

With a network of about 460 3-star hotels, Kyriad is a midscale brand of the Louvre Hotels Group present in France, China, and Southeast Asia. It places discovery at the heart of the customer experience. Each hotel is unique and reflects the personality of the hotelier while making the promise of the perfect balance between comfort, accessibility, and local charm.

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Kyriad



Louvre Hotels
GROUP