

Press Release
2024, March 14

Louvre Hotels Group and Courbet Announce the Signing of a New Hotel in Cannes under the Kyriad Brand

Louvre Hotels Group, the second largest hotel group in Europe, and the Courbet Group are continuing their collaboration with the signing on March 14, 2024 of a new Kyriad hotel in Cannes under a franchise agreement. The two groups had already announced a few days ago their partnership for the opening of a Hoshu brand vocational hotel.

The result of a new collaboration between Courbet, a listed company specializing in the restructuring and repositioning of real estate assets located in well-known cities, and Louvre Hotels Group, the second largest hotel group in France and Europe, the Hollywood Hotel Cannes, formerly Campanile, will switch to the Kyriad brand mid-june 2024. This project is part of the mutual desire of both groups to strengthen their relationship after the signing of a Hoshu vocational hotel, the opening of which is scheduled for the second half of 2025 on the Cannes International Campus. Louvre Hotels Group is thus continuing the development of the Kyriad brand, which currently has more than 200 hotels in France, and is reinforcing its presence in the midscale segment.

Owned by Courbet since September 2021, the Hollywood Hotel Cannes has been completely renovated, with work set to be completed in May 2024. This new Kyriad hotel, located very close to the city center of Cannes and Cannes-Mandelieu airport, will offer a perfect balance between comfort, accessibility, and local charm, thanks to its unique decoration.

Designed like a motel, the hotel offers 97 rooms and almost as many parking spaces, some of which will be equipped with electric vehicle charging stations. A pool, an incredible one-hectare park, as well as private terraces for ground-floor rooms, will also be available to hotel guests. In order to attract a wider clientele, leisure and professional events will be organized throughout the year. The hotel also has a restaurant independently managed by Courbet. At its helm is Patrick Mota, a Parisian restaurateur known for his passion for the industry, who

has worked for major brands such as Groupe Flo and the Hippopotamus chain. He later started a new chapter in his career by creating "Le Petit Médicis" in the 6th arrondissement of Paris and co-managing "Le Murât," a luxury brasserie for gourmets.

"Louvre Hotels Group is delighted to continue its collaboration with the Courbet Group. The signing of a new Kyriad hotel in Cannes reflects the Group's desire to strengthen its presence in the midscale segment, and the establishment will perfectly embody the spirit of the brand, characterized by unique concepts and designs dedicated to discovery," declares Krystel Blondeau, General Manager France at Louvre Hotels Group.

Jean-François Ott, CEO of Courbet, states: "This second partnership seals Courbet's intention to invest in the long term, both for its assets and in its relationships with privileged partners like Louvre Hotels Group. The Hollywood Hotel Cannes is a unique and original hotel located in Cannes, a world-renowned brand city and triple award winner at the international level by the World Travel Awards for hosting prestigious events like the Cannes International Film Festival or MIPIM. We are aware of this potential and pleased to continue our development by concluding this franchise agreement with Louvre Hotels Group."

About Louvre Hotels Group

Louvre Hotels Group is a major player in the global hotel industry, with a portfolio that now includes more than 1,700 hotels in 70 countries. It offers a complete hotel range from 1 to 5 stars with the historic brands of Louvre Hotels Group: Première Classe, Hoshō, Kyriad Direct, Kyriad, Campanile, Tulip Hotels and Residences, Golden Tulip, Royal Tulip; the five brands of the Sarovar network in India, and the Hôtels et Préférence group. Louvre Hotels Group is a subsidiary of Jin Jiang International Holdings Co., Ltd., the second-largest hotel 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. The company is a long-term player, primarily investing in tourist accommodation assets to renovate or reposition, operated directly or in partnership with a value creation approach. The company's purpose is to actively participate through its investments and management in the enhancement of tourist destinations and French heritage.

The majority shareholder of Courbet SA is OTT Heritage, the holding company of Jean-François Ott. Jean-François Ott began his entrepreneurial career by creating Orco Property Group in Prague in 1990, where he carried out more than 50 real estate operations. Since then, Jean-François Ott and his companies have completed more than 4 billion euros of cumulative real estate operations in Europe.



Kyriad



Royal Tulip

Louvre Hotels
GROUP

Courbet SA is listed on Euronext Access (ISIN: FR000499831)

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About Kyriad

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

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Kyriad

