

## Acquisition of the “Christ Roi” Hotel in Lourdes

Paris June 5, 2024 - Courbet continues its expansion by announcing the acquisition of the Hotel Christ Roi, a 4-star establishment located in Lourdes (65) only a few hundred meters from the famous sanctuary. This family-owned property, ideally located in the heart of one of Europe's most popular tourist destinations and France's 3rd largest hotel market in terms of capacity after Paris and Lyon, offers numerous advantages and strong development potential.



### The Christ Roi, a family-run 4-star hotel popular with pilgrims

The Hotel Christ Roi is an elegant establishment located in the immediate vicinity of the Sanctuaries and the famous Massabielle Grotto in Lourdes. Carefully managed and maintained by the owner's family for three generations, this four-star hotel offers vast spaces and extends over 10,000 sq. metres. With 180 rooms, a large restaurant serving traditional French cuisine, a bar, an outdoor terrace and parking for cars and coaches, this family-run establishment has become a landmark for coaches and pilgrims alike.

As part of its commitment to preserving its heritage, Courbet is modernising the establishment to revitalize it and broaden its clientele to include families and nature lovers. Indeed, the town of Lourdes, located at the foothills of the Pyrenees, and the surrounding region, offer a wealth of nature-based activities that will delight green tourism enthusiasts.

“This establishment, steeped in history and emblematic of the town of Lourdes, fits in perfectly with our strategy of upgrading French tourist destinations. We are delighted with the acquisition of this exceptional asset,” says Michael Benmoussa, Deputy CEO of Courbet SA.

Faithful to its vision and development strategy, Courbet is already in contact with various hotel partners to manage this new property and make it one of the benchmark products for Lourdes' tourism.

Famous for its Marian shrine, Lourdes attracts millions of visitors every year, who come to pay their respects and discover its many holy sites. By 2023, this represents 3 million visitors<sup>1</sup>, 30% more than in 2022. The town and surrounding area also boast a wealth of

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<sup>1</sup> <https://fr.aleteia.org/2023/12/10/2023-signe-le-grand-retour-des-pelerins-a-lourdes/>



cultural treasures, including the Basilica of Notre-Dame-du-Rosaire, the fortified castle and the Wax Museum, as well as sporting activities in the heart of the Pyrenees (hiking, rafting, cave visits and waterfall tours...). These assets should appeal to families and travelers wishing to combine spirituality and outdoor activities. Capitalising on the region's many tourist attractions, Courbet SA has purchased a promising asset in Lourdes, marking its first foray into this emblematic city. This investment offers strong potential for value creation in the years to come. It joins other properties in the Group's portfolio already located in the heart of brand-name towns such as Prague, Cannes or La Bourboule.

Courbet is investing in Lourdes, attracted by the potential represented by the 1.3 billion Catholics<sup>2</sup> worldwide and the 4 million pilgrims, 3 million of whom visited Lourdes in 2023. This strategic choice is based on the stability and loyalty of this clientele. Catholics are looking for hotels that are young, dynamic and also luxurious, meeting the standards of establishments in other destinations. Despite its position as France's third-largest hotel market in terms of capacity, Lourdes has a scarcity of notable hotel brands. Faced with this opportunity, Courbet aims to fill this void by acquiring, renovating and repositioning establishments, a strategy that has already proved its worth in Prague. This asset management project is designed to create significant value, making the benefits of such operations accessible to Courbet's stock market investors, usually reserved for a restricted circle of institutional or qualified investors via club deals. The Courbet team sees Lourdes as an emerging market similar to Prague, Berlin or Austin in their early days, and is considering several acquisitions and partnerships with various hotel brands, ranging from budget hotels like the Hoshō in Cannes to the luxury of a Sofitel Legend in Prague.

This acquisition, supported by the crowdfunding platform [La Première Brique](#), was co-financed by 2,961 investors, who raised 2.785 million euros, the platform's largest project to date. This was an opportunity for the Courbet Group to share its expertise with a community of investors.

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### About Courbet SA

Courbet SA 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

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<sup>2</sup> Vatican News



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.

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