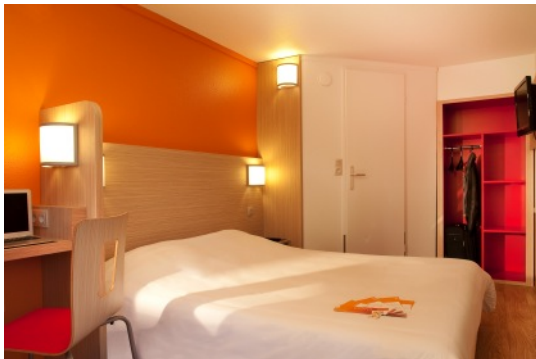


The development of “Première Classe” continues: Brand transition of 16 hotels, formerly under the “Bonsai” and “Balladins” brand names



Paris, March 24, 2011 - Louvre Hôtels is pleased to announce that 16 hotels, eight of which are under the "Bonsai" brand and the other eight under "Balladins", with a total capacity of nearly 800 rooms, will gradually be incorporated into the Première Classe network in the next twelve months.

The "Bonsai" and "Balladins" hotels will all be renovated to the standards of the new concept of Première Classe, and each room will include a private shower, a desk, free wifi, duvets and flat screen TV, which is completely revolutionary for the low-cost hotel sector.



The first conversions to the “Première Classe” franchise have already been made in the following facilities:

- A pilot hotel in Rennes, with a capacity of 49 rooms, was integrated into the brand in the beginning of March.
- A hotel in Marseille-Martigues, also 49 rooms, was integrated into the Première Classe network on March 22, 2011.

The next opening is scheduled for 1st May 2011 for a hotel in Colmar also with a capacity of 49 rooms.

A total of eleven hotels will be converted during 2011, and five more in the first quarter of 2012.

The signing of this contract allows Première Classe to expand in particular its network in key regions for its development, such as Nord-Pas-de-Calais, Alsace and Provence-Alpes-Côte d'Azur.

Pierre-Frédéric Roulot, President of Louvre Hôtels, said: *"We welcome the signing of this agreement made with the investor and we will be intent on developing these new hotels according to the very exacting standards of the new concept of Première Classe. Following the transition of the "Enzo" chain to the Kyriad brand, these are 28 hotels under an annual objective in France of 40 new establishments that will be integrated into the network of one of the Group's brands in the coming months. These projects fit well into the development strategy of Louvre Hôtels in France, which is managed by Christophe Novellon and his team, and also confirm the power of our brands' attractiveness."*

About Louvre Hôtels

2nd largest European hotel group and 8th largest global player in the hotel industry with more than 1 000 hotels in 40 countries, Louvre Hôtels is an affiliate of Groupe du Louvre which is owned by the Starwood Capital Group private equity firm.

Allied with Golden Tulip Hospitality Group since July 2009, Louvre Hôtels operates seven clearly differentiated hotel brands, ranging from 1 to 5 stars: Première Classe, Campanile, Kyriad, Kyriad Prestige, Tulip Inn, Golden Tulip and Royal Tulip.

A total capacity of more than 80 000 rooms, managed under diverse business models: affiliate, management contract and franchise. Thanks to its expansion plans in growth markets as well as markets in which the group already has a strong presence (France, Europe, North Africa, Brazil and India), Louvre Hôtels is a key player in the international hotel industry.

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