

Louvre Hotels Group now ranks in the world's Top 5 hotel groups after Jin Jiang's acquisition of Plateno

Jin Jiang International Hotels Development Co., owner of Louvre Hotels Group, has just finalized acquisition of an 81% stake in Keystone Lodging Holdings Ltd., parent company of the Plateno Group, for the sum of 10 billion yuans (1.4 billion euros). This acquisition opens up new international development perspectives for the French group.

The acquisition of Plateno Group bumps Jin Jiang up to 5th place worldwide, ahead of its competitor AccorHotels. For the Louvre Hotels Group, this ascension represents many development opportunities and will boost its commercial policy.

"With this acquisition, Louvre Hotels Group is now at the heart of a far-reaching strategy founded on mutualised expertise and activities, such as IT architecture, purchasing and digital. We are going to be able to strengthen our presence on fast-expanding Asian markets, but also capture even more Chinese tourists visiting the countries where we are established. Moreover, being higher ranked gives us more weight when renegotiating contracts with OTAs," declares Pierre-Frédéric Roulot, CEO of Louvre Hotels Group.

After buying Louvre Hotels Group, the capital-intensive merger between Jin Jiang International Hotels Development Co. and Plateno Group constitutes a new stage in Jin Jiang's expansion strategy. The Chinese hotel and tourism leader continues moving forward and asserts more than ever their ambition to become a headline act on the international stage.

"The purpose of this strategic cooperation between Jin Jiang and Plateno is to build together a more competitive hotel group with global reach and strengthen its visibility on an international scale. This alliance enables us to accelerate in order to reach our strategic objectives, to be present at every stop along the client route and offer a more integral international service. We attach the greatest importance to preserving each brand's DNA while multiplying synergies to be complementary within the framework of global development," declares Yu Minliang, CEO of Jin Jiang International Holdings Co.

Following this buyout, the new entity disposes of a network of 6,000 hotels and over 640,000 rooms in 55 countries covering the full spectrum of market segments from budget to luxury. Finally, the number of loyalty programme members is now over 100 million business and leisure travellers.

About Louvre Hotels Group

Louvre Hotels Group is a major player in the global hotel industry, currently boasting over 1,100 hotels for a total capacity of more than 95,000 guest rooms in 48 countries. It features a comprehensive hotel offer ranging from 1- to 5-star and including 6 brands: Première Classe, Campanile, Kyriad, Tulip Inn, Golden Tulip and Royal Tulip. Louvre Hotels Group is a subsidiary of Jin Jiang International Holdings Co., Ltd., one of China's largest tourist and travel conglomerates. www.louvrehotels.com/fr

About Jin Jiang International Holdings Co., Ltd.

Based in Shanghai, Jin Jiang International Holdings Co., Ltd is one of the largest Chinese conglomerates in the tourism and travel industry. Its main activities in the hotel industry are property investment and operations. The conglomerate is also present in the service sectors of travel, transport and logistics. Jin Jiang Hotels International, majority-owned subsidiary of Jin Jiang International Holdings, owns and operates over 1,700 hotels and 250,000 rooms in over 11 countries in Asia, Europe and America. www.jinjiang.com

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