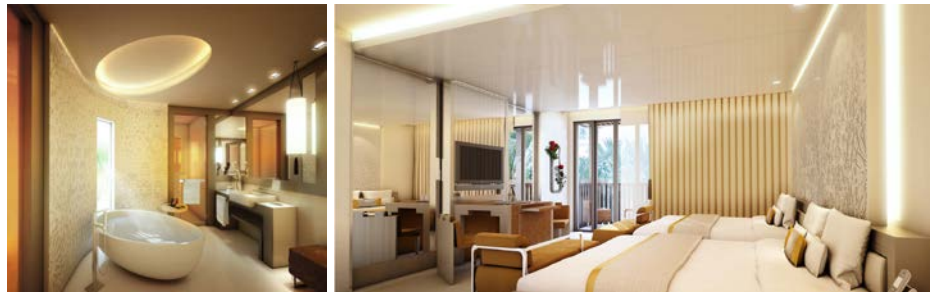


News Release

Marrakech opening in 2015 to expand Mövenpick Hotels & Resorts' Morocco portfolio.



Linked to a major congress centre and close to the historic centre, the five-star hotel with 501 rooms will attract both MICE and leisure business.

Zurich (Switzerland), 6 May 2015. Mövenpick Hotels & Resorts is set to further boost its brand presence in Africa with the announcement of a third property in Morocco. Mövenpick Hotel & Palais Des Congrès, Marrakech will soft open in Q4 2015.

Owned by Kuwait's Al Ajial Asset Fund, the 501-room five-star property will complete an extensive renovation and expansion programme, costing approximately US\$69 million, before reopening under the Mövenpick Hotels & Resorts brand.

The hotel is a 15-minute walk from the historic heart of Marrakech and just 15 minutes' drive from Marrakech Menara Airport. Among the 501 guestrooms and suites will be family, business and executive rooms, as well as additional suites, which will be housed in a newly-built wing.

Moroccan architectural details and orange tree gardens complement leisure facilities such as a spa, gym, swimming pool and children's pool. Seven dining and entertainment venues will include a signature Moroccan restaurant and nightclub.

“Although it is usually associated with leisure tourism, Marrakech continues to be a hub for business and incentive travel. Owing to the

For further information:

Tina Seiler
PR & Communication Manager,
Corporate
Mövenpick Hotels & Resorts
Flughofstrasse 61
8152 Glattbrugg (Zurich)
Schweiz
Telefon +41 44 828 41 47
tina.seiler@moevenpick.com
www.moevenpick-hotels.com

world-class facilities within the hotel as well as at the Palais des Congrès, attracting MICE business especially from Europe, the Gulf states and the US will be a key focus,” said Alan O’Dea, Senior Vice President Africa, Mövenpick Hotels & Resorts.

A dedicated entrance connects the hotel to Morocco’s largest convention centre, the renowned Palais des Congrès, which will also be operated by Mövenpick Hotels & Resorts. It includes flexible function space of 5,600 square metres, exhibition floor space of 2,700 square metres, two auditoriums and outdoor event areas.

O’Dea also remarked on the continuing importance of the leisure travel sector. “Development of the city’s tourism proposition is key to the successful realisation of His Majesty King Mohammed VI of Morocco’s Vision 2020 plan, which calls for an increase to 20 million tourists per year. Marrakech has long been the ‘poster child’ for the country, with tourists attracted by its rich history, stunning old town and proximity to Western Europe.” “Last year’s announcement of a proposed new airport for the city, capacity expansion at Marrakech Menara Airport, and the growing number of international luxury hotel brands entering the market, are indicative of the city’s long-term tourism potential,” he added.

Marrakech was recently voted the world’s top travel destination for 2015 by TripAdvisor users. According to statistics of the Regional Tourism Council of Marrakech, 2014 tourism arrivals recorded year-on-year growth of 6%.

Mövenpick Hotel & Palais des Congrès, Marrakech will be the company’s third property in Morocco, along with the Mövenpick Hotel & Casino Malabata Tangier in addition to Mövenpick Hotel Casablanca, which joined the portfolio last year.

Ends

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About Mövenpick Hotels & Resorts:

Mövenpick Hotels & Resorts, an international upscale hotel management company with over 16’000 staff members, is represented in 25 countries with 83 hotels, resorts and Nile cruisers currently in operation. Around 30 properties are planned or under construction, including Chiang Mai (Thailand), Riyadh (Saudi Arabia) and Tunis (Tunisia). Focusing on expansion in its core markets of Europe, Africa, the Middle East and Asia, Mövenpick Hotels & Resorts specialises in business and conference hotels, as well as holiday resorts, all reflecting a sense of place and respect for their local communities. Of Swiss heritage and headquartered in central Switzerland (Baar), Mövenpick Hotels & Resorts is passionate about delivering premium service and culinary enjoyment – all with a personal touch. Committed to sustainable environments, Mövenpick Hotels & Resorts has become the most Green Globe certified hotel company in the world. The hotel company is owned by the Mövenpick Holding (66.7%) and the Kingdom Group (33.3%). For more information please visit www.moevenpick-hotels.com.