

PRESS RELEASE



CBRE Hotels advise Verdispar during operator selection process

16 April 2009

Accor has signed a management agreement with Verdispar to operate a Novotel hotel in Zagreb, Croatia. This newly built Novotel is expected to open in the beginning of 2013 and will be the first hotel of Accor in the country.

Located in the heart of the Ozonia Business Garden on Savska Street, the hotel will feature 148 modern and functional rooms and provide everything a guest should expect: minibar, coffee & tea facilities, LCD flat screen television and Wi-Fi connection, a restaurant and round the clock service, Wellness and Spa, and conference centre.



The Ozonia Business Garden

The Ozonia Business Garden, developed by Verdispar Group, will be the first green complex ever to be built in Zagreb and will feature the 9-storey Novotel and 2 office towers.

Located on the edge of Zagreb's Business District and on one of the busiest arteries in the city, it will be a landmark building, close to the city centre and easily accessible, particularly by public transportation.

The Ozonia Business Garden has been developed based on 3 values – responsibility, sustainability, and balance – which perfectly fit the Novotel Brand and its commitment to Sustainable Development.

Edin Alisic, Director of Real Estate for South-eastern Europe, Verdispar International, said: „This agreement is very important for our project. I am particularly pleased that a major international hotel company like Accor has shown interest in this location. The agreement with Accor, one of the world's most professional hotel chains, gives a substantial positive contribution to the further development of the project's hotel part. I am looking forward to further cooperation with Accor, and hope that our common contribution through the development of Ozonia Business Garden in Zagreb will be a benchmark for a new generation of modern buildings in the region”.

Bruno Coudry, CEO Central & Eastern Europe, Scandinavia and Turkey, Accor, declared: "This partnership based on each partner's expertise is a major step in Accor's expansion in Croatia, a country with a strong development potential, and is a unique opportunity. This Novotel has a prime location, in the heart of the first and only green business complex of Zagreb, and I am glad we are associated with such a strong, committed and quality partner."

CBRE Hotels Central & Eastern Europe acted as counsel in this operation.

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Notes to Editors:

CB Richard Ellis Hotels is the world's leading, full-service, real estate advisory group focused exclusively on the hospitality industry. CB Richard Ellis Hotels provides consultancy services for the sale, valuation, financing, development and asset management of hotels. Headquartered in London, the group has offices in Ireland, France, Spain, Italy and CEE (Central and Eastern Europe) with dedicated hotel teams in the United States and the Asia-Pacific region.

During 2008, the combined value of assets successfully sold and valued by CBRE Hotels worldwide was in excess of €23.5 billion.

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