

*Press Release*

## **Courtyard by Marriott Paris La Défense West – Colombes acquired by Algonquin**



Algonquin is pleased to announce the acquisition of the Courtyard by Marriott Paris West La Défense – Colombes from an affiliate of the group HHR Euro C.V.

Opened in 2006, the Courtyard by Marriott Paris West La Défense – Colombes features 150 rooms, a restaurant, meeting rooms and leisure facilities.

This hotel is located on boulevard Charles de Gaulle in

Colombes, less than 10 minutes away from La Defense by tramway, in a buoyant corporate area which includes headquarters of French and International companies (Oracle, Arkema, Oberthur Technologies... ).

The Courtyard hotel is the only branded property in the perimeter. Marriott will continue to manage the hotel under the Courtyard brand with the management agreement that has been in place since the opening of the hotel.

Algonquin's perimeter now includes 34 hotels with more than 4,800 rooms of which 1,800 are directly operated. In order to develop the UK market, where the Group already owns 3 hotels, Algonquin has opened an office in London in early 2013.

"This new transaction confirms the capacity of the Group to continue its active asset management strategy by attracting the most reputable investment partners such as Extend AM (ex. OTC Extend)".

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