

Beat: Travel

## **CHOICE HOTELS INTERNATIONAL Completes Acquisition Of RADISSON HOTELS AMERICAS**

### **COMPLEMENTARY HOSPITALITY BUSINESSES**

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**USPA NEWS** - Choice Hotels International, Inc., announced on August 11, that it has completed the acquisition of the franchise business, operations and intellectual property of Radisson Hotels Americas for approximately \$675 million from Radisson Hotel Group, inclusive of the real estate value of three owned hotels.

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With the close of this transaction, Choice Hotels International has added approximately 67,000 rooms, expanding its presence in the higher revenue upper upscale and upscale full-service segments, and bolstering its core upper-midscale hospitality segment, particularly in the West Coast and Midwest of the United States.

Radisson Hotels Americas comprises the Radisson franchise agreements, operations and intellectual property in the United States, Canada, Latin America and the Caribbean. The transaction adds nine brands, including Radisson Blu, Radisson, Radisson Individuals, Park Plaza, Radisson RED, Country Inn & Suites by Radisson, Park Inn by Radisson, Radisson Inn & Suites and Radisson Collection. Choice Hotels will independently own and control the brands in the Americas and looks forward to working with Radisson Hotel Group to drive the growth, continuity and success of these global brands. The close of this transaction is not anticipated to change Choice Hotels' current capital allocation strategy related to dividend payment policy and planned share repurchases.

Source: Choice Hotels International, Inc.

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