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Press release

## The B&B Hotels Group reinforces its presence in Germany and confirms its European ambition

### B&B Hotels and Tank & Rast sign an agreement for 34 hotel projects

**Paris, 12 November 2007** – on 8 November 2007, B&B Hotels and Tank & Rast signed a co-operation agreement covering the 3 coming years, relative to the development of 34 hotels along the German motorway network. The programme includes the renovation and modernisation of existing hotels and the construction of new ones. For this purpose, Tank & Rast will be making an investment of around 50 million euros in the hotels on the motorway service stations that it operates.

The B&B Hotels budget hotel chain and Tank & Rast, the motorway service station operator, will now be working together within the framework of a long-term partnership planned to last for the next 20 years. Over the next 3 years, the two companies will be working hard to bring 34 of the 50 Tank & Rast hotels up to B&B Hotel standards. The service station operator, which currently manages the hotels on the basis of franchise contracts, will be investing some 50 million euros for the construction or modernisation of the hotels on the motorways. Thanks to this initiative, Tank & Rast is pursuing its objective to improve and modernise the service that it provides users of German motorways. The first B&B hotels will open their doors at the end of 2008 and early 2009.



This cooperation enables B&B Hotels to accelerate its growth plans on the German market. The group currently owns 14 hotels in Germany, 6 of which have opened over the last 6 months. Before the end of 2010, the hotel chain is banking on an increased presence on German territory with 60 hotels, thus positioning the group as the leader in its segment.

*"We are very proud to have been selected by Tank & Rast, given the extremely strong competition," declared Georges Sampeur, Group Chief Executive of B&B Hotels. "Tank & Rast chose B&B Hotels because of its extremely fast reactivity during the negotiation process and for the modernity of its "éconochic" hotel concept, which has been designed to appeal to a clientele who are looking for quality accommodation at a "friendly price". We are convinced that the success of the budget hotel industry depends on the product and on the network – B&B Hotels already has an excellent product to offer and thanks to this partnership we will be able to accelerate the growth of our network. Germany is already one of the largest markets for 0 to 2-star hotel rooms in Europe, and hotel chains are underrepresented in the country," adds Georges Sampeur.*

For Karl-H. Rolfes, Chairman of the Tank & Rast Management Board, the partnership with B&B Hotels "is another step forward in the vast modernisation programme that Tank & Rast embarked upon after privatisation in 1998. We have already improved a number of services for our clientele in service stations and restaurants. We will now, thanks to this partnership with B&B Hotels, turn to modernising and building new hotels in order to attract our clientele and encourage them to spend the night. B&B Hotels is a partner of experience which, thanks to its new modern design, which has won a number of awards in France, offers top of the range facilities as well as excellent value for money."



The B&B hotel chain, the third-largest operator on the budget hotel market in France with 189 hotels, the majority shareholder of which is investment company Eurazeo, has undergone rapid growth, doubling in size over the last four years. Georges Sampeur is particularly satisfied with this new partnership with Tank & Rast, which serves to confirm B&B's ambition to become a European leader in the sector: "B&B Hotel Group's growth in Europe continues. This announcement is the prelude to other growth initiatives across Europe, and in particular in Central Europe. For example, we have just opened a subsidiary in Poland."

#### **About B&B Hotels:**

Owned the most part by investment company Eurazeo, B&B Hotels is the leading independent budget hotel chain in France, with 189 hotels in France and in Germany.

The B&B hotels play host to a clientele both on business and leisure travel, offering comfort and quality services for a moderate price. The deployment of the new "hotels at a friendly price" concept has been rewarded by the attribution of a Hospitality Award in the "best innovative accommodation concept" category in 2006, and a Janus du Commerce by the French Institute of Design in 2007. This concept, details of which can be found on the B&B Hotel's Internet site ([www.hotelbb.com](http://www.hotelbb.com)), enables the needs and expectations of the clientele to be made even more efficiently.

#### **About Tank & Rast**

The Tank & Rast service station operator is the leader in catering, shopping, accommodation and service stations on German motorways. In collaboration with its partners, it runs 340 service stations and 370 restaurants (including 50 hotels). 500 million travellers use Tank & Rast motorway service areas each year.

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