

IHG Hotels & Resorts and NOVUM Hospitality sign agreement that doubles IHG's hotel presence in Germany, launches *Holiday Inn – the niu* collaboration, and debuts *Garner* and *Candlewood Suites* brands

IHG Hotels & Resorts (IHG) and NOVUM Hospitality announce a long-term agreement that will double IHG's presence in Germany to more than 200 hotels in almost 100 cities through an exciting [*Holiday Inn – the niu*](#) brand collaboration and European debuts for IHG's *Garner* and *Candlewood Suites* brands.

The agreement with NOVUM Hospitality, one of Germany's largest private hotel operators, owned by David Etmenan, will make IHG one of the leading players in midscale and upper midscale, and includes the following key elements:

- Up to 108 NOVUM Hospitality open hotels (15,334 rooms) and 11 hotels under development (2,369 rooms) are expected to join IHG's system between 2024 and 2028. Conversion of the hotels to IHG's system will happen in phases beginning in 2024, with the majority to take place over the next 24 months. This will increase IHG's global system size by up to 1.9% over the coming years.
- A total of 52 open and pipeline hotels will join IHG through a distinctive collaboration between *Holiday Inn* and *the niu*, NOVUM Hospitality's stylish, flagship upper midscale brand. This will combine the domestic presence of *the niu* with *Holiday Inn*'s trusted reputation and global brand recognition to build a leading position in a key target market. NOVUM Hospitality's other brands, *Yggotel*, *Select* and *Novum* with 56 open and pipeline hotels will convert to IHG's new midscale conversion brand, *Garner*, and the *acora Living the City* brand with 11 open and pipeline hotels will convert to IHG's midscale extended stay brand, *Candlewood Suites*.
- Under the agreement, IHG will receive franchise fees after the phased conversion of existing properties and upon the opening of the hotels under development. Additionally, standard assessments will be received into IHG's System Fund, including those to cover the operation of IHG One Rewards, and marketing and reservation services. IHG will contribute key money capital expenditure that will reflect the phased conversion and timing of openings of this major portfolio of hotels.
- The agreement includes an exclusivity arrangement for future NOVUM Hospitality hotels to join IHG's leading brands and enterprise system, with an ambition to jointly develop further hotels over time.
- The agreement has a term of 30 years and the option to renew for additional terms.

A total of 111 NOVUM Hospitality properties are in Germany, with the remaining eight in Austria, the Netherlands and the UK. Germany is one of Europe's largest hotel markets, with strong domestic consumption, inbound and outbound travel. In 2022, there were over 450 million overnight stays in Germany, the second highest in Europe, and the country generated the highest number of international outbound travellers globally, around 100 million.

IHG's growth in Germany will be supported by continued investment in building localised commercial platforms, such as the recent introduction of loyalty partnerships and improved booking systems. IHG expects its increased scale to bring significant benefits to NOVUM Hospitality and other IHG owners, including higher brand awareness, direct bookings and loyalty engagement, to capture both domestic demand and German outbound business. It will also drive the development of IHG's brands across more locations.

NOVUM Hospitality will adopt IHG brands and systems for this entire portfolio, becoming one of IHG's largest franchisees globally, with access to IHG's powerful commercial engine and technology platforms to drive hotel performance, efficient hotel operations and customer experience.

Elie Maalouf, Chief Executive Officer, IHG Hotels & Resorts, said:

"We are delighted to collaborate with such a respected group as NOVUM Hospitality and double IHG's presence in Germany, one of Europe's largest hotel markets and a growth priority for our business. This agreement demonstrates the appeal to owners of our powerful enterprise and IHG's success in attracting excellent conversion opportunities to grow our system size. It also creates a strong domestic German platform to increase demand and brand awareness, as well as capture a larger share of the millions of outbound trips made each year across Europe and beyond.

We're excited to bring a modern, bold and dynamic experience to market with our *Holiday Inn – the niu* collaboration, which pairs our world-famous *Holiday Inn* brand with a high-quality local brand that has an excellent, largely newly-built estate. Equally, bringing *Garner* to Europe in such a critical market as Germany is a great moment, as is taking *Candlewood Suites* outside of the Americas for the first time. Both IHG and NOVUM Hospitality share a deep commitment to true hospitality, quality and growth, and we look forward to expanding together in the years to come."

David Etmenan, Chief Executive Officer and Owner, NOVUM Hospitality, commented:

"Partnering with IHG, one of the world's leading hotel companies, equips our family-run business with the firepower needed to fortify our market presence across Europe. This collaboration enables us to concentrate on delivering exceptional hotel experiences while leveraging the globally acclaimed brand recognition of IHG. Forging a co-brand between *the niu* and *Holiday Inn* sees two perfectly complementary brands come together, enhancing our appeal to guests on a global scale. Accessing IHG's state-of-the-art global distribution network provides us with enhanced sales and revenue capabilities, ensuring sustained commercial success while retaining full flexibility and independence for NOVUM Hospitality, as the company remains in our ownership entirely.

Beyond the strategic advantages, the alignment of our values and principles throughout the negotiation process with IHG underscores the compatibility of our alliance. We deeply value the respect and consideration accorded to our *the niu* brand and eagerly anticipate the promising future that lies ahead in our joint endeavours."

Further brand details:

- *Holiday Inn* is an award-winning icon, voted the most trusted hotel brand in US travel. Providing leisure guests, business travellers and families with great places to stay since 1952, *Holiday Inn* has over 1,200 hotels globally and a further 250 properties in its pipeline.
- *Holiday Inn – the niu* is a collaboration anchored in distinctive design and memorable hospitality. Already renowned for its commitment to neighbourly service and individually designed hotels inspired by their location, urban art and pop-culture, *the niu* is a fresh brand with a strong reputation. Combining it with *Holiday Inn*, alongside the award-winning IHG One Rewards loyalty programme and IHG's powerful enterprise platform, will further elevate the stay experience, grow market share by reaching new leisure and business guests, and accelerate expansion into new locations.
- The first US *Garner* hotel opened in Seattle in late 2023 within three months of the brand being franchise-ready, and it has since launched in Japan, Mexico and Canada. With today's announcement, *Garner* is now franchise ready across IHG's Europe, Middle East, Asia and Africa (EMEA) region. *Garner* is designed for travellers of all ages seeking a reliable, relaxed experience at an affordable price. It is becoming the leading choice for guests wanting great value stays at high-quality properties, and for owners seeking higher returns in the midscale space. IHG expects *Garner* to reach over 500 open hotels in the next 10 years and 1,000 hotels in the next 20 years in the US alone.
- *Candlewood Suites* is IHG's midscale extended stay brand, providing a casual and friendly environment with everything guests need to live, work and relax while away from home. For over 25 years, the brand has provided great value for guests, while also allowing owners to benefit from a highly efficient operating model. *Candlewood Suites* has a combined open and pipeline estate of over 520 hotels across the Americas.

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About IHG Hotels & Resorts

[IHG Hotels & Resorts](#) [LON:IHG, NYSE:IHG (ADRs)] is a global hospitality company, with a purpose to provide True Hospitality for Good.

With a family of 19 hotel brands and [IHG One Rewards](#), one of the world's largest hotel loyalty programmes, IHG has over 6,300 open hotels in more than 100 countries, and a development pipeline of over 2,000 properties.

- **Luxury & Lifestyle:** [Six Senses Hotels Resorts Spas](#), [Regent Hotels & Resorts](#), [InterContinental Hotels & Resorts](#), [Vignette Collection](#), [Kimpton Hotels & Restaurants](#), [Hotel Indigo](#)
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- **Essentials:** [Holiday Inn Express](#), [Holiday Inn Hotels & Resorts](#), [Garner hotels](#), [avid hotels](#)
- **Suites:** [Atwell Suites](#), [Staybridge Suites](#), [Holiday Inn Club Vacations](#), [Candlewood Suites](#)
- **Exclusive Partners:** [Iberostar Beachfront Resorts](#)

InterContinental Hotels Group PLC is the Group's holding company and is incorporated and registered in England and Wales. Approximately 345,000 people work across IHG's hotels and corporate offices globally.

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About NOVUM Hospitality

With a distinguished portfolio of over 150 hotels (incl. secured pipeline), encompassing more than 20,000 rooms across 60 premier locations throughout Europe, NOVUM Hospitality is ranked among the biggest family-run hotel groups in Germany. Founded in 1988 and geared for growth since 2004, NOVUM Hospitality has been successfully expanding under the visionary leadership of Chief Executive Officer & Owner, David Etmenan. The hotel portfolio comprises midscale and upper midscale hotels in central locations run under acclaimed brands such as the niu, Select Hotels, Novum Hotels, Yggotel and acora Living the City. Additionally, NOVUM Hospitality proudly serves as a franchisee for InterContinental Hotels Group, Accor, and Hilton. The renowned Treugast Investment Ranking, an annual assessment of the foremost hotel companies in Germany, awards NOVUM Hospitality with an 'A' rating, underscoring their commitment to excellence and industry leadership. www.novum-hospitality.com