

## PRESS RELEASE

*Hamburg, Germany, 24 January 2017*

# NOVUM HOTEL GROUP'S Record-Breaking Turnover in 2016

- **Record-breaking turnover in 2016**
- **Increase of more than 37 per cent compared to the previous year**
- **The international expansion policy to continue in 2017**

More records are in the pipeline: Tourism in Germany is booming and so is the NOVUM Hotel Group. Based on preliminary figures the NOVUM Hotel Group achieved an impressive record turnover compared to the previous year amounting to 115 million euros (across the Group). Currently, the NOVUM Hotel Group operates and develops 123 hotels with more than 13,300 rooms throughout Europe.

As a result the NOVUM Hotel Group closed the business year 2016 with a record-breaking turnover of 114.6 million euros (throughout the Group\*), which represents an increase of 37% compared to the previous year. The GOP also increased considerably to 49.8 million euros (+ 37%) and the EBITDA to 15.9 million euros (+ 44%). The equity grew to 32.6 million euros throughout the Group (+ 35%).

'We are proud to be able to look after our father's heritage and to having again expanded our family concern considerably during the business year 2016, thus making it the most successful business year yet for the NOVUM Hotel Group,' announces David Etmenan, Managing Partner of the NOVUM Hotel Group, happily.

The project folder is well packed and further hotel projects all over Europe will be announced in the near future. By converting existing buildings, constructing new buildings and re-branding with the Group's own brands of NOVUM Style Hotels, NOVUM Hotels, NOVUM Select Hotels and NOVUM LikeApart



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Hotels, the Group is set to grow further in Germany, Austria, the Netherlands, Great Britain, the Czech Republic as well as Hungary.

Further franchise hotels, in partnership with leading hotel concerns such as the InterContinental Hotels Group (IHG), AccorHotels and Best Western Hotels will be added step by step. 'We thoroughly investigate the perfect hotel concept as well as the brand for each location and are able to benefit from proven hotel designs,' reveals Etmenan as part of his secret for success.

The internally set benchmark of creating 150 hotels within the next three years may have to be adjusted upwards.

In view of the progressing growth, the company headquarters in the city centre of Hamburg will be extended in spring. The opening of a company-own 'NOVUM Academy' is also in the works to allow employees to be further trained and develop their skills.

The Group's charismatic owner, David Etmenan, is the driving force of the NOVUM Hotel Group, who manages the company together with his siblings.

In honour of his father's lifetime achievements, he founded the charitable 'Nader Etmenan Stiftung' at the end of 2015, which focuses on promoting - amongst others - children in need.

\*Novum Hotels Holding GmbH, Novum Group Holding GmbH and Novum Group Hotels Holding GmbH.

### **ABOUT THE NOVUM HOTEL GROUP**

The family-managed Novum Hotel Group with currently 127 hotels and more than 13,600 rooms in over 36 locations throughout Europe is one of the largest hotel chains in Germany. Established in 1988 and on a steady course of expansion since 2004 under the management of David Etmenan, the Novum Hotel Group proves to be exceedingly dynamic. The Group's hotel portfolio includes three and four-star hotels, always centrally located, operating under the brand names of Novum Hotels, Novum Select Hotels, Novum Style Hotels, and Novum LikeApart Hotels. In addition, the NOVUM Hotel Group is also a franchisee of the InterContinental Hotel Group, Best Western Hotels & Resorts, and Accor Hotels.

[www.novumgroup.de](http://www.novumgroup.de)



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