

MEININGER Hotels are going to open a hotel in Milan

Berlin, October 2016

MEININGER Hotels and the Italian leading property company Beni Stabili SIQ have signed an agreement for a hotel in Milan. The building is situated at Piazza Monte Titano in front of the Lambrate railway station. The 131-room, 491-bed hotel is expected to open in early 2018.

The MEININGER Hotel in Milan is going to be the second of the group in Italy. MEININGER will be opening a hotel in Rome next year.

Due to its direct location at Lambrate railway station, the hotel enjoys excellent public transport connections. Sights like the Teatro alla Scala and the Milan Cathedral can be reached within 15 minutes by tramway, whereas Linate airport is only 25 minutes away by bus.

The former office building, which has a gross floor area of 7,562 sq. m., will be converted into a hotel in accordance with MEININGER standards. The flexible room structure will range from traditional double rooms through private rooms with multiple beds right down to a bed in a shared multi-bed room. The interior design will be based on a specific theme associated with the city.

Hannes Spanring, CEO of MEININGER Hotels says: "We are happy to open a MEININGER hotel in this diverse and interesting city. With its history and culture, Milan is an important tourism destination with people visiting from all over the world. It is also the design and fashion capital of the world. Milan is a leading business hub and trade-fair city with a steady stream of traffic throughout the year. As the second largest city in Italy, it is an important location for us and an excellent addition to the MEININGER portfolio."

Peter Kerkar, Director, Cox & Kings Ltd said, "The new signing widens MEININGER's footprint in continental Europe. We are enthused by our customers' love for the MEININGER brand, which is enabling us to scale up rapidly."

About MEININGER hotels

MEININGER is a subsidiary of Holidaybreak Ltd, a travel group specialising in educational and activity holidays. Holidaybreak Ltd is a subsidiary of Prometheon Holdings (UK) Ltd, which is a part of Cox & Kings Ltd. Cox & Kings Ltd is listed on the National Stock Exchange, the BSE Ltd and also on the Luxembourg Stock Exchange.

MEININGER is a unique hotel product that combines the service and comfort of an international budget hotel with extra facilities, such as a guest kitchen and a games zone. The central location, high quality furnishings and fair prices appeal to people of all ages and backgrounds. With the right dose of MEININGER humour and an enthusiastic team, MEININGER hotels with their guests from all over the world become a real home away from home.

The bedrooms range from traditional double rooms through private rooms with multiple beds right down to a bed in a dorm room. The hotels are tailored and adapted to the specific location and the market served by the hotel. The unique and flexible design of each hotel makes it possible to appeal to various target groups alike, such as school groups, families, individual travellers and corporate guests.

MEININGER currently operates 16 low budget hotels in Europe, with a total of 7,025 beds in 10 European cities (1x Amsterdam, 4 x in Berlin, 1 x Brussels, 2 x Frankfurt/Main, 1 x Hamburg, 1 x Cologne, 1 x London, 1 x Munich, 1 x Salzburg, 3 x Vienna). Contracts for 11 new hotels, with a total of 6,917 beds, in Barcelona, Budapest, Munich, Amsterdam, Rome, Paris, 2x Berlin, Leipzig, Heidelberg and now also Milan, have already been signed.

In the 'TREUGAST Investment Ranking 2016', the MEININGER Group achieved an AA rating. The group is headquartered in Berlin.

www.meininger-hotels.com