

PRESS RELEASE

THE NOVUM GROUP GREATLY SURPASSES 2015 SALES TARGET

March 2016 - The NOVUM Hotel Group grows profitably and ended the fiscal year 2015 with a significant sales growth. Again, sales increased across the Group, and in comparison to the previous year an increase of 53%, achieving a turnover of 101 million EURO.

At the start of 2015, David Etmenan, Managing Partner of NOVUM Hotel Group, made a goal of acquiring 20 hotels by 2018, a target which he achieved by the end of 2015. The NOVUM Hotel Group has thus established itself as one of the largest hotel groups in Germany with currently 75 hotels, and growing.

In particular, the acquisition and integration of the Winters Hotel Group and their excellent premium products and the taking over of existing hotels in the middle class segment contributed significantly to the strong sales growth. But the existing portfolio shined as well with improved KPI's, which resulted to the great overall results in 2015. The group will continue growing through rent and lease contracts in German speaking countries as well as key European hotspots. The first steps abroad have been made this year, with the acquisition of two existing hotels in Vienna and one in Budapest. The NOVUM Group predicts an 18.5% turnover increase for 2016, reaching 120 million EURO.

„We have more than achieved our goals in the last year and have been able to further expand our market position. In addition to our expansion in Germany, this year we are particularly focusing on expansion to various European hotspots“, says Managing Partner and CEO David Etmenan.

ABOUT THE NOVUM HOTEL GROUP

With currently 75 hotels and more than 7.000 rooms in 20 different cities European-wide, the family owned NOVUM Hotel Group is among of the top 10 biggest hotel groups in Germany. Foundation took place in 1988 and since 2004, the company has been growing steadily. Under the direction of David Etmenan, the NOVUM Hotel Group has been delivering extraordinary results. The hotels are 3 and 4 star items, which are operated under three individual brands: NOVUM Hotels, NOVUM Winters Hotels and NOVUM Style Hotels.

