

Rezidor SAS invests in a new Radisson SAS hotel at Stansted Airport

Rezidor SAS Hospitality (RSH) has signed a contract to build and operate a Radisson SAS hotel at Stansted Airport. The company has taken a 99-year ground lease on the airport terminal site, and is investing around 40 MGBP for the construction of the 500-room (in two phases), 4-star hotel.

A few weeks before the signing of the Stansted contract, RSH sold its Manchester Airport hotel, which is in line with its main focus of concentrating on conducting hotel management. Following the sale, RSH is left with a limited capital commitment and will maintain a substantial share of the operational gearing. Over the last 2 years, the company has sold hotel real estate in cities spanning London, Düsseldorf, Oslo and Amsterdam.

One of Rezidor SAS growth strategies is to focus on airport hotels "Rezidor SAS has a good track record gained from successfully developing and running airport hotels at Oslo Gardermoen, Arlanda, and Manchester Airport and we are pleased with the Stansted Airport hotel contract and positive about the prospects for this project", explained SAS Chief Financial Officer & CFO Gunnar Reitan.

According to RSH's strategy of divesting of its real estate interests and focusing on hotel operations, the intention is to sell the Stansted Airport hotel when feasible.

For further information

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Information about Rezidor SAS:

Rezidor SAS Hospitality (previously SAS International Hotels), a fully owned subsidiary of Scandinavian Airlines System (SAS), currently includes 111 Radisson SAS hotels and resorts in operation and 33 under development in 38 countries and 7 Malmaison hotels, all located in the UK.

SAS INVESTOR RELATIONS