



PRESS RELEASE

HR Group continues expansion and takes over hotel portfolio of Centro Hotel Group

Berlin, June 4, 2024 - The Berlin-based HR Group (HRG) continues its strong growth trajectory. As of June 1st, the takeover of 34 hotels, including 2 projects from Centro Holding, as well as Centro Hotel Management GmbH, has been completed. This business transaction thereby includes the takeover of 18 affiliated hotel companies in Germany, Austria, and the Netherlands, as well as the management platform in Hamburg. Resulting in over 2,800 rooms being integrated into the operational management of the HR Group.

Ruslan Husry, CEO and owner of HR Group, says: "I would like to thank Rahman Neiro, CEO of Centro Hotel Group, for the trust and cooperation throughout the entire business process. I am excited to continue managing these lifestyle hotels. As the largest multi-brand hotel operator in Europe, we will leverage our operational expertise and cutting-edge digitalisation to perfectly position these hotels in the market."

The Centro hotels are strategically positioned in the midscale segment, catering to the needs of business and city travellers in major cities in Germany, the Netherlands, and Austria. Offering modern design, contemporary services, and locations that are often central. The hotels operate under the brands Centro Hotels, NinetyNine, FourSide, Boutique, and NYCE.

Rahman Neiro, CEO of Centro Hotel Group, added: "I am very pleased that the HR Group has seen the same potential in our concepts and properties as we have, and these will now have the deserved growth potential due to their integration into HR Group's extensive network. The transition will be overseen by my sister, Homeira Amiri."

All employees of the hotels as well as the headquarter in Hamburg will be retained, ensuring their continued professional growth and stability. The Hamburg team will continue to manage the hotels as an independent business unit, led by Eric Buitenhuis. Buitenhuis, who was with HR Group between 2006 to 2021, is the Managing Director and fully responsible for the management of the Centro portfolio and its integration into HR Group. He is excited about this new challenge and the opportunity it presents for the employees: "It is a wonderful task to integrate the employees and hotels into the HR Group. I have accompanied the development of the HR Group for many years and have closely observed its enormous growth. I am, therefore, proud to be part of



this up-and-coming company again and to play my part—together with the great employees.”

With the takeover of the Centro portfolio, HR Group’s portfolio encompasses close to 200 hotels in Europe through either ownership, lease or management agreements.

Image Material:

Caption 1: Ruslan Husry, sole owner and CEO of the successful HR Group.



Caption 2: Rahman Neiro, CEO of Centro Hotel Group, with his sister Homeira Amiri. © Centro Hotel Group



Caption 3: Eric Buitenhuis, Managing Director for the Centro portfolio of HR Group.



Caption 4: The Lifestyle lobby at the FoursSide Hotel in Freiburg (D) © Centro Hotel Group



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About HRG:

HR Group is one of the leading multi-brand hotel operating companies in Central Europe. The Berlin-based company has been successfully acquiring, developing, and operating hotels and resorts for more than 15 years and is increasingly investing in digitalisation to realize its goal of modernising hospitality. HR Group works with established hotel groups such as Accor, Wyndham Hotel Group, Dorint Hotels & Resorts, Hyatt, Hilton, Marriott, Radisson, IHG and Deutsche Hospitality and successfully manages its own brands in the hotel, long-stay, and gastronomy sectors. The group also acts as a reliable partner for institutional investors such as Pandox AB, DEKA, DWS, Union Investment and others. The company has a strong presence in various markets and has achieved above average performance in recent years. Comprehensive market and in-depth property knowledge as well as professional management structures form the basis for its success. HR Group continues to look for city, and business hotels, both locally and internationally, as well as resorts in leading leisure destinations to expand their footprint.



Contact:

Press Office

Betina Welter

VP Communications and Brand Marketing

+43 1 333 737355

betina.welter@hrg-hotels.com