



Press Release

InterGlobe Hotels to build ibis styles property in Vagator, Goa

- InterGlobe Hotels (IGH) recently concluded a deal of a strategic, prime land parcel in Vagator, Goa to build an ibis styles property in this important tourist destination of the state
- At an estimated project cost of approximately INR 98 crores, the proposed Hotel will feature 133 rooms and also include a large meeting / function space
- Currently IGH has 16 operational ibis hotels in India with Ibis Kolkata expected to launch later in 2018
- Located in North Goa, the ibis styles will cater to hotel demand generated by domestic and foreign tourists. It will also cater to Meetings and Events demand generated from various parts of the country

New Delhi, 20 February 2018 - InterGlobe Hotels has concluded a land deal in Vagator, North Goa to build another ibis styles hotel in this prominent tourist hub of India. The land acquisition is a part of a longstanding joint venture between Accor and InterGlobe Hotels which was established in 2004.

Currently, InterGlobe Hotels has 16 operational properties in India with the ibis in Kolkata set to launch later in 2018. Including this acquisition, IGH now has 7 hotels in its active pipeline and is projected to have ~4,000 rooms by 2022.

Shwetank Singh- VP Development & Asset Management of InterGlobe Hotels, developers of ibis Hotels, said, *"In our continuous effort to roll out ibis/ibis styles hotels across key strategic locations, with this deal, we are marking our entry into one of Goa's renowned tourist hubs - Vagator. The ibis styles Vagator is anticipated to cater to both Tourist and Meetings and Events demand. We are viewing this land deal with a great deal of optimism and will continue with our strong focus on new expansions in the future as well. We already have presence in the city with the ibis Styles at Calangute; ibis styles Vagator will be our second project in the city. Over the last 3-4 years, Vagator and Anjuna have generated significant tourist attraction but in absence of quality branded accommodation, people have opted to stay in Baga-Arpora area. We therefore believe, our Hotel will fill a demand gap that currently exists in this key tourist area of Goa"*

Strategically located along the main road approximately 1 km from Vagator Beach, the hotel site's location is a preferred destination for the tourists coming to this area. The ibis styles Vagator proposes to feature 133 keys and approximately 300 sq. meters of meeting space.

ABOUT IBIS

Ibis, AccorHotels' economy brand, promises modernity, comfort and service at the best price. The brand innovates constantly to offer its guests even more modernity, comfort and availability. It created revolutionary bedding concept Sweet Bed™ by ibis; welcoming, designer common areas and the modern food and beverage offer, ibis kitchen. It also cultivates the spirit of service that drives each of its employees. Ibis is recognized across the world for its quality, reliability and commitment to the environment. It was created in 1974 and is now the European leader in economy hotels and the fourth hotel chain in its category worldwide with over 1,060 hotels and 135,000 rooms in 64 countries.

ibis.com | accorhotels.com

ABOUT INTERGLOBE HOTELS

InterGlobe Hotels is a joint venture between InterGlobe Enterprises Private Limited and Accor Asia Pacific, established in 2004, to develop a network of 'ibis' hotels throughout India, Nepal, Sri Lanka and Bangladesh. This represents one of the most noteworthy financial commitments made to the mid-market hotel segment in India by any Indian corporate entity and international hotel chain. With 16 hotels now open and 6 under development, the company shall have a portfolio of 22 operational hotels with room inventory of about 4,000 rooms by 2022. InterGlobe as a brand is famous for Insight, Ingenuity and Diligence and it sustains these attributes through delivery of new perspectives, operational excellence and generosity of spirit. By challenging conventional thinking and industry norms, IGH devises creative processes and new implementation methods to bring about operational excellence in their performance. InterGlobe imagines the future through experimentation and exploration and comes out with surprising discoveries in a different way. IGH is a two-time recipient of the Golden Peacock Award for Risk Management.

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