

PROSKAUER ADVISED ACCOR ON HOTEL MANAGEMENT TAKEOVER IN BRAZIL

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Proskauer Rose advised French hotelier Accor on its agreement with BHG to takeover 26 hotels in Brazil.

Accor, operating as AccorHotels, is a French multinational hotel group which operates in 95 countries. The company is headquartered in Paris and owns, operates and franchises about 4000 hotels across 19 brands. Its portfolio ranges from budget and economy lodgings to five-star hotels.

Brazil Hospitality Group (BHG) is the third largest hotel chain in Brazil and it owns and manages a portfolio of more than 50 hotels, of which 17 are prime locations in the economy, midscale, upscale and luxury segments.

Under the agreement with BHG and its shareholders (funds managed by GP Investments and GTIS Partners), AccorHotels will take over the management of 26 hotels currently owned or managed by

BHG. The transaction, valued at R\$200 million (\$65 million) is expected to close in Q4 201

The Proskauer team was led by Jeffrey Horwitz, partner and co-head of the private equity real estate practice group at the firm.