

## **VDHG's expansion**

Von der Heyden Group has further invested in IBB Hotels. Following the recent purchase of shares, Von der Heyden Group is now the majority shareholder in the company, with a 70 percent stake.

The Spanish hotel chain, which operates on the Spanish, Polish and German markets, was founded in 1992 by Damian Llull. Von der Heyden Group first invested in the company in 2001, when it acquired 25.5 percent of shares, increasing that stake to 40 percent in 2005, and 50 percent in 2007 prior to the latest investment.

IBB Hotels, the first Spanish hotel chain to operate in Poland, entered the market in 2002, running the four star Grand Hotel Lublinianka in Lublin.

The company's future plans include increasing their portfolio in Spain, Poland and Germany, opening one new hotel in each of these countries per year, as well as looking for new destinations, including some in the Asian market.

Sven von der Heyden, Chairman of Von der Heyden Group explained "We have always felt a particular love for the hotel business and for the IBB Brand as such. Given that the company's capital has now increased, IBB will now be able to expand into a different category of hotel operator."

He further explained that IBB's biggest strength is the company's human and professional approach to doing business with hotel owners, attention to detail and hands-on cost management. He sees the closer ties between the two companies as a way of building on those strengths to provide an even better service. "The stronger link between the two firms will increase the group's efficiency."

Angel Llull, managing director of IBB Hotels in Poland and Germany, stressed the importance of the deal in enabling IBB to carry out expansion plans "It is very important for IBB Hotels to have the support and knowledge of Von der Heyden Group in order to achieve future goals," he concluded.