

# PRESS RELEASE

## CBRE Hotels strengthen EMEA presence

### Swiss joint venture established

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CBRE Hotels have expanded their European operations by establishing a joint venture with CBRE Switzerland, to create the first international hotel real estate advisor to penetrate the Swiss market. Through the joint venture, a dedicated team of hotel specialists based in Geneva & Zurich will provide brokerage, valuation, asset management and consultancy services to hotel owners, operators and investors throughout the region.

CBRE Hotels Switzerland, led by Arnaud Andrieu, with support from CBRE Hotels London (headquarters of CBRE Hotels EMEA) and CBRE Switzerland, will provide a full range of consulting services to the local market. This local presence and in-depth knowledge of the immediate market combined allow a tailor-made solution for investment opportunities from consultants who are passionate about the hotel industry.

This additional to the CBRE Hotels EMEA team bolsters the group's capabilities across Europe and allows the quick and seamless response to cross-border, cross-regional and global assignments.

Derek Gammage, Managing Director CBRE Hotels, EMEA, commenting on the development of the Swiss joint venture says, "Switzerland and the surrounding region is enjoying a strong and sustainable hotel market and by establishing a local presence in this area we can identify investment opportunities for our existing clients as well as establishing new relationships with those already on the ground. This development is a new chapter and an exciting challenge for our EMEA team."

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For further information please contact:

**Arnaud Andrieu**  
**Director, Switzerland**  
**CBRE Hotels**

**+41 22 322 80 54**

[andrieu@cbre.ch](mailto:andrieu@cbre.ch)

**Emily Newman**  
**Marketing, EMEA**  
**CBRE Hotels**

**+44 (0)20 7182 3211**

[emily.newman@cbrehotels.com](mailto:emily.newman@cbrehotels.com)

**Notes to Editors:**

CB Richard Ellis Hotels is the world's leading, full-service, real estate advisory group focused exclusively on the hospitality industry. CB Richard Ellis Hotels provides consultancy services for the sale, valuation, financing, development and asset management of hotels. Headquartered in London, the group has offices in Ireland, France, Spain, Italy and CEE (Central and Eastern Europe) with dedicated hotel teams in the United States and the Asia-Pacific region.

During 2007, the combined value of assets successfully sold and valued by CBRE Hotels worldwide was in excess of €15 billion.

In 2007, the value of assets transacted by CBRE Hotels EMEA was in excess of €5.5 billion. This represents an EMEA market share of 35%. During 2007, we successfully sold and valued 410 assets across the EMEA region.

For copies of any relevant photographs please contact [emily.newman@cbrehotels.com](mailto:emily.newman@cbrehotels.com).

For further information visit [www.cbrehotels.com](http://www.cbrehotels.com).