

Biggest hotel acquisition in Sub-Saharan Africa

PORT LOUIS, Mauritius - QG Africa Hotel LP, a Mauritius based investment fund managed by Quantum Global Investments Africa Management Ltd., has announced the acquisition of the Movenpick Ambassador Hotel Accra from Kingdom Holding Company (KHC).



The transaction which closed on 28 December 2016, marks the most sizable open-market hotel transaction in Sub-Saharan Africa to date.

Complementing Quantum Global's already significant African investment portfolio, the value proposition of this transaction is underpinned by its status as one of the largest hotel and mixed use properties in West Africa occupying an exceptional position in both business and touristic segments of the African hospitality market.

Quantum Global's Group CEO, Jean-Claude Bastos de Morais, commented: "The acquisition of the Movenpick Ambassador Hotel Accra, one of sub-Saharan Africa's most successful hotels, is a great testament to the strength of our Hotel Fund and its growing portfolio. The hospitality industry across Africa is an indicator of the vitality and attractiveness of key locations across the continent and we look to further take advantage of those opportunities and generate value added returns for our investors."

Sitting on a spectacular 16 acres (6.5 hectares) site of landscaped gardens in Accra's Central Business District, Movenpick Ambassador Hotel Accra comprises extensive food and beverage as well as conference facilities making it the

largest 5-star conference hotel in Ghana. The property is also complemented by retail as well as office facilities that form part of a unique environment, valued by tenants as well as hotel guests.

Adrian Leuenberger, managing director, group head of Asset Management, Quantum Global, commented: "Movenpick Ambassador Hotel Accra has demonstrated outstanding growth through the highly-rated and reliable delivery of world class hospitality facilities to its international and local customers. We are delighted with this major acquisition and are looking forward to a very promising future."

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