

Proskauer Advises AccorHotels in its Acquisition of Three Iconic Hotel Brands – Fairmont, Raffles and Swissôtel

July 12, 2016

July 12, 2016 (NEW YORK) – International law firm Proskauer represented longtime client AccorHotels in its purchase of Fairmont Raffles Hotels International (FRHI), the Toronto-based parent company to the Fairmont, Raffles and Swissôtel brands for \$2.7 billion, which closed today.

Paris-based AccorHotels is the world’s leading hotel operator with nearly 500 luxury and upscale properties that span 34 countries across five continents. This historic milestone positions AccorHotels as one of the largest hotel groups in the world and a leading player in the luxury hotel market globally.

FRHI’s portfolio includes such legendary properties as The Savoy in London, Raffles Hotel Singapore, Fairmont San Francisco, New York’s The Plaza and Le Royal Monceau Raffles Paris.

The Proskauer team was led by partner Jeffrey A. Horwitz, who heads the Lodging & Gaming Group and co-heads Proskauer’s Private Equity Real Estate (PERE) Group, and included partners Yuval Tal and Daniel Ganitsky, and associates Andrew Kleiman, Jennifer Wong and Bryce Johnston and Winnie Chan (Corporate/M&A/PERE); Steven Lichtenfeld (PERE/Real Estate Capital Markets); partners Daryn Grossman and Kristen Mathews (Technology, Media & Telecommunications); partner Christopher Pennington (Real Estate); partners Brendan O’Rourke and Margaret Dale (Litigation); senior counsel Adam Siegartel and associate Maya Tarr (Intellectual Property); partners Erika Collins, Michael Lebowich and Steven Weinstein, and associates Justin Alex and Michelle Gyves (Labor & Employment Law); senior counsel John Ingrassia (Antitrust); and special counsel Yelena Simonyuk (Environmental). Darrois Villey Maillot Brochier acted as co-counsel.

Proskauer has represented AccorHotels for nearly 20 years in a number of transactions including its strategic alliance with Huazhu Hotels Group to create a major hotel company in China; the sale of Motel 6 and related U.S. economy hotel operations for \$1.9 billion; the \$1.32 billion sale of Red Roof Inns; and more than \$1.5 billion in sale-and-management-back and other transactions in the U.S. for Sofitel and Novotel properties.

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