

# **Cinven and CPPIB complete acquisition of Hotelbeds Group**

Submitted by AnnaMonreal on Mon, 12/09/2016 - 12:51

**Palma de Mallorca, SPAIN (September 12, 2016)** -- The acquisition of Hotelbeds Group, the global provider of travel services based in Spain, by Cinven and Canada Pension Plan Investment Board ('CPPIB') has been completed today.

Under the continued leadership of Joan Vilà and his management team and with the backing of strong investors, Hotelbeds is well positioned to consolidate its leading position in some of the fast growing segments of the travel trade.

## **Joan Vilà, Executive Chairman of Hotelbeds Group, commented:**

*"Becoming an independent company with the backing of Cinven and CPPIB now allows us to invest and focus strongly on our three core capabilities: technology, innovation and distribution – further enhancing our portfolio of revenue-generating services for customers, in particular in the fast-growing bedbank sector where we see strong growth and consolidation opportunities."*

## **About Hotelbeds Group**

Hotelbeds Group is a global provider of travel services active in more than 120 markets worldwide distributing products from more than 180 countries. Its businesses provide hotel accommodation, transfers, excursions, tours, incoming services, meeting and incentives, visa outsourcing and cruise handling services to the global travel trade.

Headquartered in Palma de Mallorca, Hotelbeds Group comprises of four key business units: Bedbank, Transfer & Activity Bank, Destination Management and New Ventures, featuring leading brands such as Hotelbeds, Bedsonline, Destination Services and Intercruises.

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