

# Hotel Business<sup>®</sup>



## Preferred Hotels & Resorts Reports Strong 2018

NEWPORT BEACH, CA—Preferred Hotels & Resorts, global provider of sales, marketing and distribution services to independent luxury hotels, has revealed its 2018 year-end results.

In 2018, the company generated \$1.66 billion in reservations revenue on behalf of its member properties worldwide, a 22% increase over 2017, and welcomed 88 new hotels, resorts and residences across 28 countries. In addition, the brand marked several key accomplishments during its 50<sup>th</sup> anniversary year by launching a new website; surpassing three million member enrollments in its I Prefer Hotel Rewards program; and being named the number one “Most Excellent” Large Hotel Chain in the world by TripAdvisor travelers.

“Fueled by a continuous dedication to champion the independent hotel experience, our global team approached 2018 with boundless energy, allowing us to execute on a strategic vision and achieve major wins that have elevated the profile of our brand and our member hotels on a global scale,” said CEO Lindsey Ueberroth. “As Preferred Hotels & Resorts enters its 15<sup>th</sup> year of family ownership, I am proud to reflect on all we have accomplished and am incredibly inspired by the momentum we have created to drive even more success as we enter the next generation of our brand’s legacy.”

### Key achievements in 2018 include the following:

**New Brand Website:** On October 26, 2018, Preferred Hotels & Resorts relaunched PreferredHotels.com as a visual-forward, fully responsive brand website featuring large-scale photography; engaging property guides; and expanded filters that invite searches

by destination, travel theme, type of property, and level of luxury to create a more inspiring, intuitive booking process, according to the company. The new website created a connection between the brand and discerning travelers seeking the unique perspective of the independent hotel experience, drawing a 23% increase in unique visitors in the first 60 days, compared to the same time period in 2017.

**Loyalty Program Growth:** In its fifth year as a points-based model, I Prefer Hotel Rewards continued to drive strong results for the company. More than 500,000 new travelers signed up to gain access to the program's benefits in 2018, a 20% growth in membership over 2017, helping fuel a 24% increase in total I Prefer reservations revenue for participating hotels, which included a 92% increase in revenue booked through the member rate, compared to 2017.

**First-Time Presence and Expanding Markets:** The company expanded its worldwide portfolio in 2018 by breaking into new countries such as Hungary with The Mystery Hotel Budapest (L.V.X. Collection), as well as marking its first-time presence in regional markets such as Silao, Mexico; Irapuato, Mexico; Puglia, Italy; Sardinia, Italy; and Cornwall, England. The brand also made great gains in existing destinations such as Mexico—adding 13 new hotels, such as Montage Los Cabos (Legend Collection) and Grand Velas Riviera Nayarit (Legend Collection)—and Mallorca, welcoming five new hotels, including Can Bordoy Grand House & Garden (L.V.X. Collection).

**Supporting De-Flags:** The brand continued to serve as a partner for hoteliers following their decision to de-flag from other brands, welcoming existing but newly independent hotels to its portfolio, such as Gokulam Grand Hotel & Spa in Bengaluru, India (Lifestyle Collection – formerly Movenpick); The Inn at Perry Cabin in Maryland (Legend Collection – formerly Belmond); Sea Containers London (L.V.X. Collection – formerly Mondrian); and Marigot Bay Resort & Marina in St. Lucia (L.V.X. Collection – formerly Capella).

**Notable Member Hotel Additions:** Among the other notable properties that joined Preferred Hotels & Resorts in 2018 to fuel growth across every collection include the following:

- Encore Boston Harbor in Massachusetts (Legend Collection – opening June 2019)
- JA Manafuru in the Maldives (Legend Collection)
- The Inn at Perry Cabin in Maryland (Legend Collection)
- Balboa Bay Resort in Newport Beach, CA (L.V.X. Collection)
- Narcissus Hotel & Residence in Riyadh, Saudi Arabia (L.V.X. Collection)
- Grand Elysée Hamburg in Germany (L.V.X. Collection)
- 9 Confidenciel in Paris (L.V.X. Collection)
- Kalidria Hotel & Thalasso SPA in Puglia, Italy (Lifestyle Collection)
- Sophy-Hyde Park in Chicago (Lifestyle Collection)
- Amerikalinjen in Oslo, Norway (Lifestyle Collection – opening April 2019)
- Stanford Court in San Francisco (Connect Collection)
- Real Inn Monterrey in Mexico (Connect Collection)
- CitySuites Manchester in England (Preferred Residences)