

Jadran hoteli Rijeka and Accor partner to transform the Continental Hotel into a Handwritten Collection hotel.

Rijeka/Croatia, November 18, 2024 – Jadran hoteli Rijeka is partnering with Accor to transform the Continental Hotel in Rijeka into a Handwritten Collection hotel. The hotel, with over 135 years of history, will be renovated to combine its historic charm with the personal touches of Accor's Handwritten Collection. It is scheduled to reopen by mid-2026 and position Rijeka as an international destination for travelers.

Kristian Šustar, CEO and Board Member of Jadran hoteli Rijeka, and **Frank Reul**, Vice President of Development at Accor for Eastern Europe, the Balkans, Italy, and Greece, signed this strategic partnership. **Šustar**: "In collaboration with Accor, we want to breathe new life into the Hotel Continental, revive its timeless charm, and integrate it into the surrounding area. Our goal is to establish the Continental as one of the leading hotels in the region, attracting guests who value tradition, comfort, and a unique experience. This collaboration not only represents our commitment to improving the hotel offer in Rijeka, but also underlines the importance of partnerships that bring global visibility to Croatia's tourism landscape." As the first Handwritten Collection hotel in Croatia, this project has a special significance. **Šustar** continued: "With this transformation, the Continental Hotel will become a pioneer by bringing Accor's popular Handwritten Collection to Croatia for the first time. We believe that this unique brand will appeal to travelers looking for high-quality and authentic experiences and will firmly put Rijeka on the map for discerning guests from around the world."

Moran Machtey, CEO of Gold Tree Hospitality and Chairman of the Supervisory Board of Jadran hoteli d.o.o., added his perspective on the transformative potential of the project, emphasizing the collaborative spirit of the partnership. **Machtey**: "Our commitment to transforming our Croatian portfolio is in line with our belief in Rijeka's potential as a world-class destination. Accor in general and Hotel Continental in particular are playing a crucial role in this transformation. We are proud to be at the center of this collaboration with the valued Accor team, the great support of the City of Rijeka, and, above all, the talented staff of Jadran hoteli. Their commitment to this important project is inspiring, and we are very grateful to the management and staff of Jadran hoteli, who are working determinedly to bring this vision to life."

Stefan Catic, Head of Operator Search at PKF hospitality group: "We are delighted to be part of this transformation journey with Gold Tree in Rijeka. Our role began with providing strategic conceptual support to give this historic building a new vision, and we then took on the exciting task of finding the ideal operator. We are delighted to have been able to bring the project together with a brand such as Accor's special Handwritten Collection, especially given the unique challenges and opportunities of the historic structure. We are confident that this partnership will inject new energy into the hotel and create an exceptional experience for discerning travelers."

The Continental Hotel, a 75-room landmark, will preserve its historic character while undergoing upgrades that meet Accor's Handwritten Collection standards. Through this transformation, the Continental Hotel will offer guests a sophisticated experience with bespoke design elements that combine the hotel's heritage with a modern, welcoming ambience.

Reul added, "Croatia is an important market in Southeast Europe with remarkable growth potential that goes beyond popularity with tourists. We are excited to introduce new projects and brands to the

region, including the Handwritten Collection—Accor's distinctive boutique brand that embodies individuality and charm. We are very proud to partner with Jadran hoteli Rijeka to reimagine the iconic Continental Hotel as a place that harmoniously combines history and modernity, offering guests authentic and unique experiences."

Since its launch in 2023, the Handwritten Collection has been inviting guests to immerse themselves in environments that foster connections between travelers and hosts. In just over a year, the brand has opened 17 stylish hotels in sought-after destinations around the world, including Paris, Malta, Sydney, Shanghai, Phuket, and Krakow. With more than 25 hotels in the development pipeline and over 150 more projects in various stages of discussion, Handwritten Collection is well positioned as one of the fastest-growing collection brands in the world.

Jadran hoteli Rijeka is the leading hotel group in the city of Rijeka and the surrounding area. Some of the properties have been in operation for over 135 years. Over the last 18 months, with the entry of new investors, Gold Tree Hospitality Group, in partnership with WH Europe, has initiated a strategic plan focused on transforming and improving the portfolio. This plan places emphasis on continuous growth, development, and new acquisitions.

With over 5,600 hotels in 110 countries, Accor is a global hospitality leader known for its diverse portfolio ranging from economy to luxury brands. The Handwritten Collection has quickly become a beacon for characterful, carefully curated hotels that welcome guests in spaces designed to make them feel at home. The collaboration with Jadran hoteli Rijeka is an example of Accor's strategy to expand its presence through partnerships that respect and enhance the history of the properties while offering modern comfort and global standards.

About PKF hospitality group:

The PKF hospitality group is an internationally recognised leader in hospitality consulting. With a team of more than 100 consultants in 20 offices on all continents and an experience of almost 100 years, the PKF hospitality group offers focused consulting services for hotel, serviced living, tourism & leisure investments – including feasibility studies, valuations + appraisals, operator search, project development, financing + investment, asset management, data analytics and strategic consulting.

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