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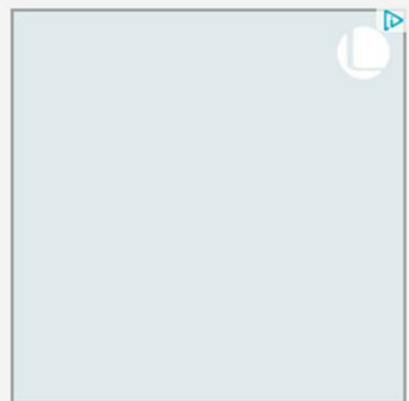
Lemon Tree Hotels acquires The Clarion hotel in Whitefield, Bengaluru

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Bengaluru 10 July 2013: Lemon Tree Hotels today announced the acquisition of the erstwhile 130 room Clarion Hotel in Whitefield, Bengaluru. Fleur Hotels, the JV partnership between Lemon Tree Hotels and Dutch pension fund manager APG acquired the hotel in an all cash deal for Rs. 64 crores. Another Rs. 11 crores is proposed to be spent on renovating the hotel and rebranding it as the Lemon Tree Hotel, Whitefield, Bengaluru

Speaking on the occasion Patu Keswani, Chairman & Managing Director, The Lemon Tree Hotel Company said, "As the dominant player in the mid-market hotel segment, Lemon Tree Hotels is currently the third largest hotel owner in India, with over 2850 operating rooms and another 1200 under active development. Our partnership with APG is an endeavor to further expand our ownership and network of mid-market rooms in India, in order to meet the growing needs of the under-served mid-market hotel customer. Lemon Tree already owns and operates 2 hotels in Bengaluru. This acquisition will help us to gain a foothold in the growing Micro Market of Whitefield. The hotel is centrally located within Whitefield and will offer a great option for mid-market guests. Over the next 6 months, we intend to renovate and refurbish the hotel to align it to the Lemon Tree brand standards of a fresh, fun and refreshingly different hotel."

Located in the heart of Bengaluru's – Whitefield, the hotel is in close proximity to IGate, Perot System, Vydehi Hospital and Eurofin.



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