



## **GROUPE PARTOUCHE**

*Leading Casinos Group in France*

[www.partouche-finance.com](http://www.partouche-finance.com)

### **GROUPE PARTOUCHE ASSERTS ITS PRESENCE IN CANNES**

GROUPE PARTOUCHE achieved a strategic move, by taking control of the hotel Savoy at Cannes.

The SAVOY, a 4\* deluxe hotel with 106 rooms, provides an underground parking and a swimming pool immediately neighbouring the Carlton, in the centre of Cannes.

During the first nine months of the current year, its turnover amounted to 26,6 MF and its operating income to 4,8 MF.

The activities of this hotel come in complement to Group's activity in Cannes and thus reinforce it.

The SAVOY will benefit from a considerable business volume generated by the Group's current clientele, presently being lodged in hotels outside the Group's scope.

Moreover, it will also benefit from the Group's communication and marketing strategy.

This synergy should improve the SAVOY occupancy rate, presently registering a satisfactory 70%, and reduce management and supervision expenses.

***«I acquired the SAVOY for its potential and geographical situation. In any ways, it will become a totally different asset from those existing in Cannes. It is a magnificent opportunity for the Group's strategy in this area, complementary to the Palm Beach and to the most luxurious casino in France, the Carlton" Patrick Partouche.***

*For additional information:*

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