

TRAVEL AND HOSPITALITY

## After losses, Belmond considers putting itself up for sale

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*Belmond la Residence Phou Vao*

By STAFF REPORTS

Luxury hospitality group Belmond is looking into putting itself up for sale to better its value for shareholders.

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In a statement on Aug. 8, the company expressed interest in looking for possible buyers. According to Skift, Belmond's stock rose 17 percent hours after the announcement.

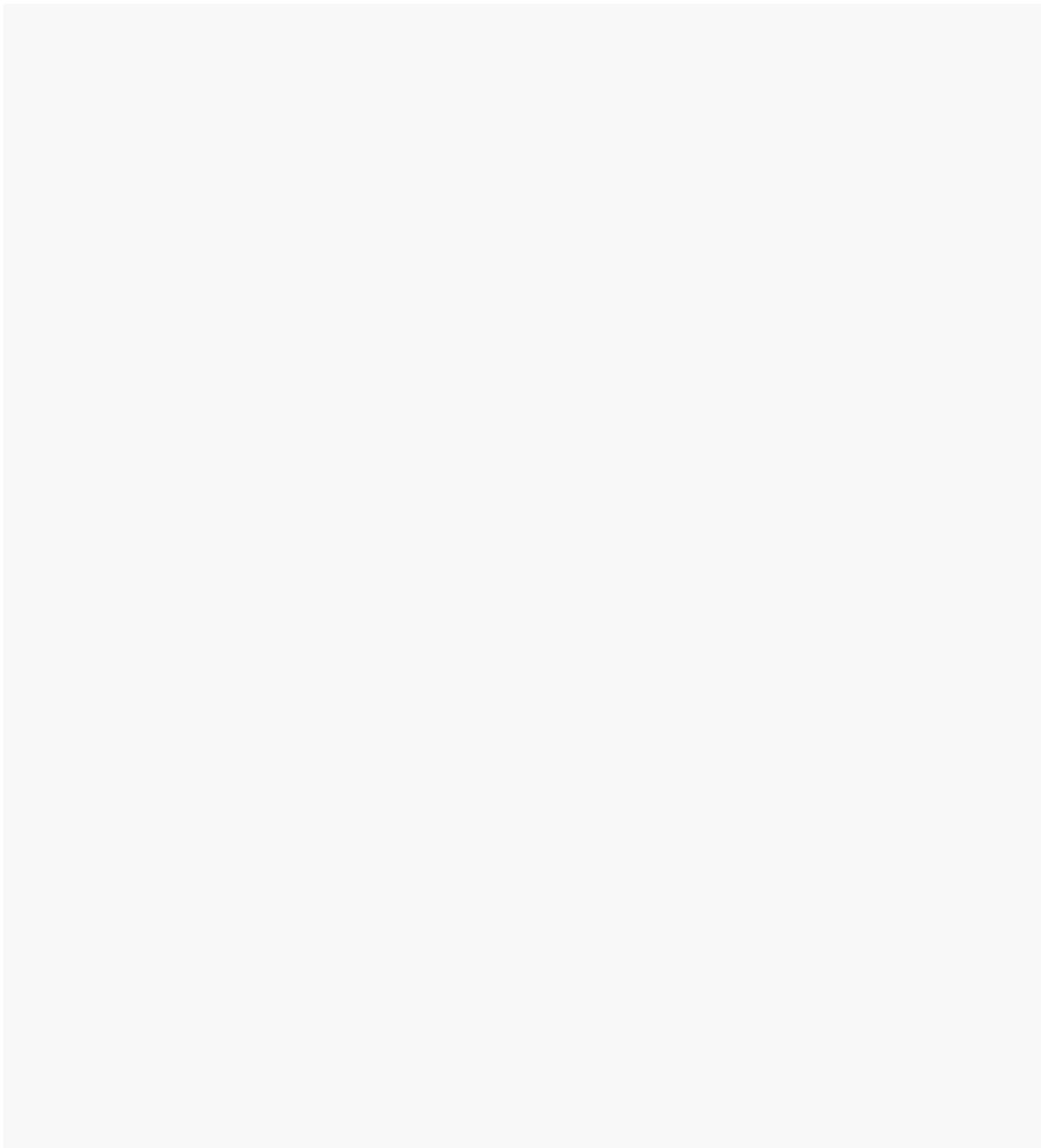
Belmond share

The company's interest in a sale is reflected in its second quarter earnings, which saw a net loss of \$1.5 million, slightly better than its \$4.9 million loss the previous quarter.

Belmond has not mentioned a timeline for the sale, but is hoping to turn its outlook around for investors.

"The board is committed to pursuing a path that is in the best interests of all Belmond shareholders," said Roland Hernandez, chairman of the board of directors at Belmond, in a statement. "Accordingly, we are conducting a robust review of the full range of strategic, operational and financial alternatives available to the company, including a possible sale.

"We have made meaningful progress toward our long-term strategic goals, including growing earnings, increasing brand awareness and expanding our global footprint," he said. "We believe that now is the right time to conduct a strategic review process in order to enhance value for shareholders, given Belmond's truly exceptional and unique collection of iconic owned properties and strong fundamentals in our markets around the world."



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@belmondlemanoir #TheArtOfBelmond #Oxford #England by @jo\_rodgers

A post shared by Belmond (@belmond) on Aug 9, 2018 at 7:50am PDT

Acquisitions and sales in the hospitality industry have led to a growing theme, as luxury and mass-market brands become more closely related.

Recently, global hotel group Marriott Vacations Worldwide Corp. acquired luxury hotel group ILG along with all of ILG's properties.

The acquisition was valued at around \$4.7 billion and comprised all of ILG's outstanding shares. Under the new cash-and-stock acquisition, all of ILG's properties will be integrated in Marriott's network of hotels around the world ([see story](#)).

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