

Hotel and restaurant chain Royal Ravintolat prepares to grow in the Helsinki Metropolitan Area

Intera to invest in Royal Ravintolat Oy

Finnish private equity company Intera Partners is investing in the largest privately held hotel and restaurant group in Finland, Royal Ravintolat Oy. The current owners, the Saari and Hynninen families, will remain significant minority owners after the transaction, which is being undertaken to prepare Royal Ravintolat Oy for expansion and a changing market situation in the metropolitan area.

The hotel and restaurant industry in the Helsinki area is expected to grow despite the economic uncertainty of the near future. The €1.2 billion hotel and restaurant market in the metropolitan area is anticipated to expand led by the travel industry. 'Taking advantage of growth opportunities requires companies to be able to make fast decisions even in uncertain market situations. The resources provided by Intera open new opportunities in these circumstances,' says the CEO of Royal Ravintolat Oy, **Kasper Saari**.

The managing partner of Intera, **Tuomas Lang**, says: 'Capital areas have unique hotel and restaurant submarkets and are the areas least affected by changes in the economic environment. The service sector is constantly gaining importance in Helsinki, and with its capable personnel and long-term strategic management, Royal Ravintolat has developed into an industry leader for the region.'

New hotels and restaurants to complement the existing brand portfolio

Royal Ravintolat is best known for Hotel Haven, in the Small Luxury Hotels chain; the recently opened Hotel Fabian; first-class meeting and event services; and, in total, 27 restaurants – iconic Helsinki favourites as well as new hotspots. Intera is committed to developing the business around the classic brands and the different cornerstones of the group's operations.

A key goal for Royal Ravintolat Oy over the next few years is to open several new hotels and restaurants. Managing several types of growth projects simultaneously requires commitment and versatile resources from the owners.

For additional information:

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Royal Ravintolat is the largest privately owned restaurant corporation in Finland. It includes the parent company, Royal Ravintolat Oy, as well as Oy Union Hotels Ab, which is wholly owned by Royal Ravintolat Oy. Individual locations include Hotel Haven and Hotel Fabian and a total of 27 restaurants in 21 different locations. These restaurants employ over 500 people in Helsinki. The turnover target for 2011 is about 67 million euros.

The group's restaurants include Bar All In, Elite, Fabian, the Fennia salon, Fills Kitchen, the Finlandia restaurant, G.W. Sundmans, Havis, Kanava Bar, Katajanokan Kasino, Kellarikrouvi, Kulosaaren Casino, Macu, Nuevo, Pub Fidel, Pörssitalo, Ravintola Katsomo, Ravintola NJK, Ravintola Nokka, Ravintola Savoy, Ravintola Sipuli, Ravintola Teatteri, Salutorget, Strindberg, Sundmans Krog, Töölönrinta, and the restaurant Wanha Satama.

Intera Partners is a Finnish private equity fund manager investing in mid-sized companies with potential for strong growth. Intera is an active owner with the objective of creating sustained value together with target company management through growth, operative improvement and acquisitions. Intera manages two funds with total capital of EUR 325 million. Intera's second fund, Intera Fund II Ky, has investors such as Keva, Tapiola, Finnish State Pension Fund, Sjätte AP-Fonden, LGT Capital Partners and Partners Group.