

# FRESHFIELDS AND ALLEN & OVERY ADVISE ON HOTELBEDS ACQUISITION

*Posted on 05/05/2016*



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**Freshfields Bruckhaus Deringer advised private equity fund Cinven and the Canada Pension Plan Investment Board on the acquisition of Spain-based travel service provider Hotelbeds Group.**

Hotelbeds was acquired from Tui Group, which was advised by Allen & Overy.

The deal was valued at €1.2 billion, according to Mergermarket.

Hotelbeds offers hotel rooms to the travel industry from its inventory of 75,000 hotels in over 180 countries. In addition to hotel accommodation, the company provides transfers, excursions and tours, meetings and events, visa processing outsourcing and cruise handling services.

Hotelbeds' main clients are tour operators, travel agencies, corporate clients and consumers.

"The bedbank business, which generates the majority of the company's profitability, has demonstrated double digit volume growth in both its hotel portfolio and room nights over the past five years," a Canada Pension Plan Investment Board statement said.

Headquartered in Palma de Mallorca, Hotelbeds was established in 2001 and employs 6,150 people worldwide.