



Events

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Adagio enhances its portfolio with a new range: Adagio Access

Last July 1, Adagio City Aparthotel confirmed the acquisition of economy urban tourism residences operator Citéea, in a transaction that will benefit the Group given this market's enduring growth.

With this new range of urban tourism residences, now renamed Adagio Access, Adagio strengthens its position in this young market and can capitalize on its brand notoriety to pursue its dynamic growth. We decode the transaction in three key points.

Why has Adagio launched a new range?

The aparthotel formula is increasingly popular, spurred by growing international business mobility and urban tourism. In France, for example, the supply of economy urban residences has virtually doubled in four years. The Adagio Access range complements the Adagio network, which consist of medium to upscale aparthotels, enriching the portfolio with a range of economy residences located in city outskirts and in France's secondary cities.

Thanks to this transaction Adagio City Aparthotel now boasts to 10,000 apartments for business or tourism clients, for stays lasting a few nights or a few weeks in France and in Europe.

What visual identity will be given to Adagio Access?

A new visual identity is being created for the Adagio Access range, which is currently in the media for the first time as the subject of a business to business advertising campaign launched on October 11. Once it has been completed, the new visual identity will be gradually be rolled out in the network's aparthotels and commercial and communication documents.

What are the new opportunities for Adagio?

Through this launch, the brand is reaffirming its positioning in business tourism, its key target market, and promoting the specific advantages of Adagio City Aparthotel.

The transformation of Citéea into Adagio Access will be based on alignment with the Adagio business model, on a powerful distribution system thanks to its two shareholders Accor and Pierre & Vacances Center Parcs, and on operating know-how in urban residences and sliding scale rates. It will also drive growth of the economy residences network **with 20 new Adagio Access establishments due to open by 2015, raising the network total to 70 aparthotels.**

This acquisition therefore enables Adagio City Aparthotel to accelerate its international expansion with an enhanced portfolio and also opens up new opportunities for it in Europe, particularly in Germany and the United Kingdom. **Adagio's growth target for 2015 is 130 aparthotels in 10 countries.**

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