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HILLTOP TRACKER 2025 : EXTENDAM STRENGTHENS ITS POSITION AS EUROPE'S MOST ACTIVE HOTEL INVESTOR FOR THE THIRD CONSECUTIVE YEAR

The Hilltop Tracker 2025, published by Hilltop Hospitality Advisors in partnership with Hospitality People Group, once again places EXTENDAM at the forefront of European hotel investment activity.

Based on a comprehensive analysis of hotel transactions across Europe - including single assets and portfolios, transaction volumes, investor profiles and acquisition/disposal dynamics- the Hilltop Tracker offers a clear view of market trends and investor behaviour. Against this backdrop, EXTENDAM ranks, for the third year in a row, as the most active hotel investor in Europe, both on the buy and sell sides.

Sustained and pan-European investment activity in 2025

The study also highlights EXTENDAM's distinctive positioning as the only French investment platform to feature in the European top five, alongside major international players. This sustained ranking reflects not only transaction volume, but also the consistency of EXTENDAM's investment activity over time.

In 2025, EXTENDAM achieved a particularly noteworthy milestone, emerging simultaneously as the most active acquirer and the most active seller in the European hotel market – a rare combination that underlines the platform's ability to actively manage capital throughout the investment cycle.

Over the year, EXTENDAM completed nearly forty acquisitions and approximately thirty disposals, maintaining a strong deployment pace despite a selective and competitive market environment. The vast majority of transactions involved branded hotels ; independent assets remaining marginal.

EXTENDAM's 2025 investment activity reflects a continued focus on geographical diversification, with acquisitions completed across four European countries. As at 31 December 2025, the platform is active in seven European markets – France, Spain, Portugal, Italy, Belgium, the Netherlands and Germany – and intends to broaden its footprint further in 2026.

Several opportunities are currently under review, notably in Greece, Ireland and Austria, markets identified for their structural fundamentals and long-term growth potential.

This sustained momentum is largely driven by a predominantly off-market deal flow, enabling EXTENDAM to access transactions ahead of formal sales processes and to selectively target assets offering strong value creation potential.

A long-term investment strategy focused on value creation

EXTENDAM pursues a long-term investment and asset management strategy centred on active value creation. The platform focuses primarily on European capitals and major urban centres, while continuing to expand its geographical reach to capture complementary market dynamics and enhance portfolio resilience.

Value creation is driven through disciplined asset selection, close alignment with hotel operators, and targeted repositioning, refurbishment and operational optimisation initiatives designed to sustainably enhance asset performance throughout the holding period.

EXTENDAM's ability to combine disciplined acquisitions with timely disposals, within a structured portfolio rotation strategy, remains a key driver of performance in an evolving European hotel investment landscape.

“This recognition reflects both the resilience and the relevance of EXTENDAM’s model, built on more than fifteen years of dedicated expertise in hotel investment. It also speaks to the depth of our pipeline and our consistent pace of deployment, which continue to strengthen our leadership across Europe. In a challenging market environment, it confirms our ability to execute a disciplined strategy grounded in rigorous asset selection, active portfolio management and a deep understanding of market cycles. We remain firmly convinced of the long-term attractiveness of the European hotel sector, which underpins our continued growth.”

– Jean-Marc Palhon, Chairman of EXTENDAM



FRANCE'S LEADING PRIVATE EQUITY FIRM
DEDICATED TO BUDGET AND MIDSACLE HOSPITALITY IN EUROPE

260
DEALS

400
HOTELS

32 000
ROOMS

€5,1 bn
ASSET VALUE

SOURCE : EXTENDAM - 31/12/2025

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