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EXTENDAM ANNOUNCES THE DISPOSAL OF THE IBIS BUDGET MADRID AIRPORT, A STRATEGICALLY LOCATED ECONOMY HOTEL ASSET NEAR SPAIN'S MAIN AIRPORT

EXTENDAM and Continuum Hospitality Group announce the asset sale of the ibis Budget Madrid Airport hotel, a co-investment launched in 2019 and brought into operation in January 2024. The transaction reflects the teams' ability to structure and deliver tailor-made hotel developments in high-potential economic zones, aligned with the evolving dynamics of a growing market. A new-build asset meeting international standards, at the heart of Madrid's airport hub

Located on Avenida de Aragón, just 8 minutes by shuttle from the terminals, the ibis Budget Madrid Airport features 154 modern and functional rooms designed to meet the expectations of transit and business travellers. Developed on land acquired in 2019, the hotel was built

according to the standards of the ibis Budget brand, known for its accessible positioning, reliable offering, and efficient space design. The property offers free Wi-Fi, air-conditioned and soundproof rooms, as well as a regular airport shuttle service. It also benefits from Accor's full distribution and pricing tools, including the IDaaS revenue management system, implemented in summer 2024.

Madrid's flourishing hotel market, driven by the expansion of the airport

Madrid stands out as one of the most robust hotel market in Southern Europe, with an average occupancy rate of 75%, steadily increasing tourist arrivals, and strong demand across the economy and midscale segments. In the eastern part of the city, the airport district is ex-

perienicing accelerated development, supported by rising passenger traffic at Adolfo Suárez Madrid-Barajas Airport (+16 % in 2023, over 60 million travellers), the growth of logistics hubs (including FedEx and Amazon), and the business activity densification of surroundings. In this context, demand for affordable, standardised accommodation with direct terminal access continues to grow, further enhancing the appeal of hotel assets located in this strategic area. A value-add strategy executed at every stage of the project

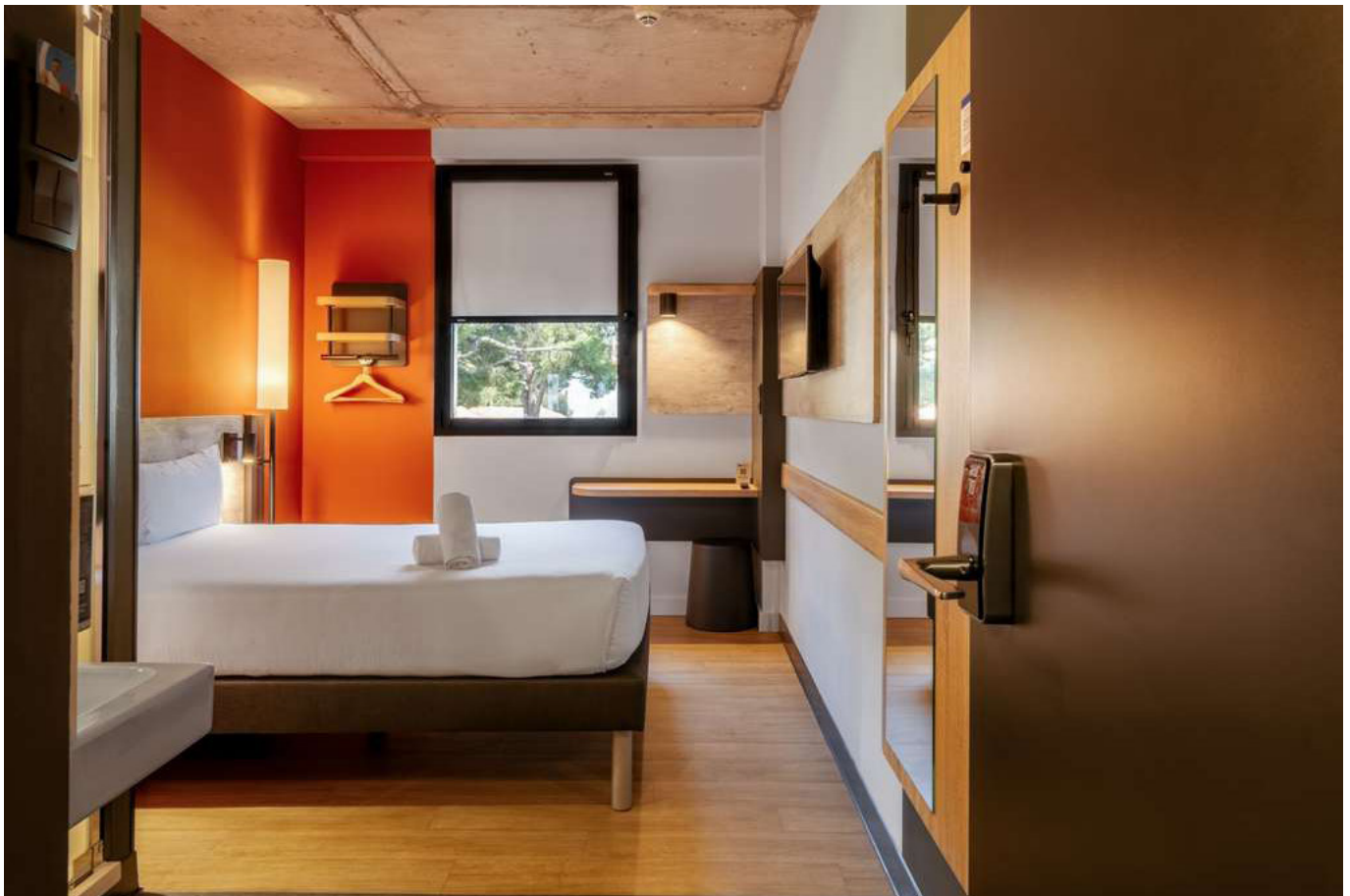
This deal illustrates EXTENDAM's ability to act upstream in hotel development projects, drawing on a precise understanding of local market dynamics and strong partnerships with experienced operators. From the acquisition of the land in 2019 through to the hotel opening, EXTENDAM oversaw the structuring of the project with

a focus on environmental performance, guest experience and market fit. The asset offers an attractive profile for investors seeking immediate cash flow in a resilient market environment.

Anna Cohen, Partner at EXTENDAM, comments :

“This deal reflects our proactive approach to hotel development : identifying high-potential areas at an early stage, structuring projects aligned with local demand, and creating the conditions for long-term performance. The success of this investment, located in a well-connected and economically vibrant area, confirms the relevance of our strategy in the Spanish market. The asset sale has generated an IRR of nearly 20 %”.

Past performance is not a guide to future performance and is not consistent over time.
Investing involves risks, including risk of capital loss





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IBIS BUDGET MADRID AIRPORT



FRANCE'S LEADING PRIVATE EQUITY FIRM

DEDICATED TO BUDGET AND MIDSACLE HOSPITALITY IN EUROPE

250
DEALS

390
HOTELS

31 000
ROOMS

€4,8 bn
ASSET VALUE

SOURCE : EXTENDAM - 30/06/2025

PRESS CONTACT

ANNABELLE LEDOUX

| 06 10 79 07 65

| aled@lesgrandesidees.fr

MORE INFORMATION ON

WWW.EXTENDAM.COM

LINKEDIN : EXTENDAM

X : EXTEND_AM