Alpha Dhabi adds Cheval Blanc Randheli Maldives and Etihad International Hospitality to AED 2.5 billion deal

Abu Dhabi, UAE; 3 June 2021: IHC’s subsidiary Alpha Dhabi Holding, a fast-growing UAE-based holding company, has acquired further assets from privately owned company Murban, including the sought-after Cheval Blanc Randheli resort in the Maldives and Etihad International Hospitality, a facility management company.

This brings the value of assets acquired by Alpha Dhabi from Murban to AED 2.5 billion, following a previously announced AED 1.7 billion transaction which saw Alpha Dhabi assume ownership of assets including St Regis at Saadiyat, Al Wathba Luxury Collection Desert Resorts and the Le Noir Café brand.

Hamad Al Ameri, Managing Director of Alpha Dhabi Holding, said: “This latest acquisition further expands Alpha Dhabi’s strong hospitality development division. By adding Emirates International Hospitality, a pioneer facility management company with a broad base of premium clients, we are also becoming more vertically integrated and creating growth opportunities by leveraging our position as part of the wider group of IHC companies.”

Opened in 2013, Cheval Blanc Randheli was Louis Vuitton Moët Hennessy’s second hotel venture after establishing the renowned Cheval Blanc Courchevel in France. While an alpine retreat is the antithesis of a Maldivian island, LVMH has succeeded in creating a distinctive tropical property that sits harmoniously in its exotic surroundings. This is the latest in a series of mega-deals that have seen Alpha Dhabi’s become one of the most powerful players in the UAE market.

Alpha Dhabi, which employs over 40,000 people, is involved in the development of a large range of projects, including mixed-use and high-rise property, mass housing and infrastructure.