

European hotel group Sircle to list on Frankfurt Stock Exchange in Q2

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IPO sponsor and investor SMG Holding has announced that European boutique hotel group Sircle Hospitality Group will be listed on the Frankfurt Stock Exchange in Q2 2024.

Upon listing, Sircle is expected to have a market cap of around €250 mln, backed by a hotel real estate portfolio valued at over €400 mln.

The funds raised will be used for further growth and the expansion of the hotel portfolio in Western European cities and the Mediterranean region.

Sircle Hospitality Group has around 4,000 rooms (including hotels under renovation) in 37 upscale hotels in 23 European cities, complemented by 35 bars and restaurants. Around 75% of the portfolio is in Germany, the Netherlands, and Austria.

The group's brands include Sir Hotels, Max Brown, The Cover private members' club, and The Entourage Group.

Sircle will also merge with the already listed SMG European Recovery, a subsidiary of SMG Holding. Once the deal closes (also targeted for Q2 2024), the listed company will be renamed Sircle SE with newly listed shares.

SMG founder and CEO Dr. Stefan Petrikovics will take on the role of deputy chairman of the company's board.

Commenting on the listing plans, he said: 'Sircle is ideally positioned in the fast-growing European tourism and lifestyle hospitality sector. With the expansion of its hotel portfolio and its focus on high-quality lifestyle concepts, Sircle is pursuing a clear strategy that impresses us as SMG Holding. With our prepared structures for a listing, we are therefore the ideal partner to grow successfully together in the long term. We provide capital and offer secure framework conditions for access to the capital market.'

Liran Wizman, founder and chairman of Sircle Hospitality Group, added: 'Sircle Hospitality Group's merger with SMG European Recovery marks a milestone as we become Europe's premier boutique hospitality group. With plans to open 100 hotels and the continuous expansion of our F&B offerings including Seven North Restaurant and Miznon in collaboration with celebrated chef Eyal Shani and our members' club, The Cover, we're set to raise standards and shape the future of lifestyle hospitality.'

Alongside select investors, SMG Holding is providing both the capital and the listing platform for Sircle. Following the listing, it will remain a shareholder and is committed to a long-term partnership with the company.

This is SMG Holding's second IPO in 2024, following the listing of high-tech engineering company BigRep, while an energy company listing is planned for H2 2024.