



In brief

The Boscolo Group has been active in the tourism industry for over twenty years, as hotel manager, tour operator and provider of hotel services.

Established in Venice in 1978, over the years the Boscolo Group has grown to become a European operator, without losing its Italian identity. Today the Group, structured in three divisions, controls various companies: Boscolo Hotels in the Hotels division, Boscolo Tours, Boscolo Incentive and Liberty in the Tours division; Boscolo Group Service, Hotel Engineering and Boscolo Etoile in the Services division.

With 211 million euros of turnover in 2005, the Boscolo Group is led and fully controlled by the four Boscolo brothers: Angelo, Giorgio, Rossano and Romano.

Milestones

- 1978 The Boscolo Group is created in Venice by the Boscolo brothers and their father Bruno, who purchased the hotel Airone, located in a splendid position on the shore of Sottomarina (VE). Just a few years later the hotels grew to three: the Airone was joined by the Hotel Ambasciatori and the Hotel Real.
- 1980 The travel agency Boscolo Tours is created to support the hotel business. The decision proves to be a good one: in 1999, for incoming business alone, the company reached over 100.000 arrivals routed throughout the country.
- 1985 Rossano Boscolo, renowned Chef, decides to establish a school with the aim of training true professionals of culinary arts. The institute is named Boscolo Etoile and it soon becomes the work and study headquarters for the Italian National Cooking Team, one of the most important and famous points of reference in the world for teaching and research on cooking.
- 1989 With the aim of creating a chain of prestigious historical hotels, the Boscolos purchase the hotel Bellini in Venice, a luxurious four-star facility located in a historical palace along the Grand Canal.
- 1990 Boscolo Tours becomes a tour operator. The Italian market (Italy within Italy and Italy throughout Europe) is too important to neglect: outgoing programming thus begins, focusing on guided bus tours and air travel.
- 1993 The Boscolo Group goes back to concentrating on its hotel business, creating the Boscolo hotels trademark and acquiring yet another prestigious facility: the Hotel Astoria in Florence.
- 1994 The Boscolo Group creates Liberty, a company that organizes tours in Italy.
- 1995 The growth strategy of Boscolo hotels continues. The Grand Hotel palace is purchased, designed in the 20s by the architect Piacentini and located in the heart of Rome, in Via Veneto. The Hotel, in a state of utter abandon, is completely renovated.



- 1996 The new Grand Hotel Palace is inaugurated. Today it is considered one of Rome's most important hotels.
- 1997 Boscolo Hotels continues to grow, purchasing the first hotel located in a business city: the Leon d'Oro in Verona. That same year, the Boscolo Group creates Boscolo Incentive, specialized in organizing meetings and conventions.
- 1998 Following the success of the recently purchased Leon d'Oro in Verona, Boscolo Hotels acquires new hotels in business cities: the Hotel De La Ville in Vicenza and the Grand Hotel in Trento. That same year, the chain's tenth hotel is inaugurated in Venice, the Grand Hotel dei Dogi, a five-star facility in a prestigious historical building, previously the headquarters of the Savoy Embassy, then the French Embassy, restored by the Boscolos to its former splendor. The Boscolo Group also grows by creating General Service, for the centralized management of some functions, and Hotels Engineering, a company dedicated to finding, restoring and even building sites to be included in the chain, as well as by acquiring a strategic share in the regional airline Alpi Eagles.
- 1999 A new hotel is added to the chain: the Hotel Tower, an 18-story building on the outskirts of Bologna. The Boscolo Group acquires a share of Save, the company that manages the Venice airport.
- 2000 The Boscolo Group takes over the tour operator Rallo Travel. Boscolo Hotels acquires two historical buildings, turning them into five-star luxury hotels: the Exedra, the first Boscolo Luxury Hotel, in Rome, and the Carlo IV in Prague, both designed by architects Maurizio Papiri and Adam D. Tihany. Boscolo Hotels also acquires the Montecchia Golf Club, a prestigious golfing facility on the outskirts of Padua and the Pap group, owner of three hotels in Nice and one in Lyon.
- 2001 Boscolo Hotels acquires the New York Palace in Budapest, due to open in 2005. Works begin at a former bank in Rome which today is home to the Boscolo Luxury Hotel Aleph.
- 2003 Hotels Exedra and Aleph are opened in Rome, the Carlo IV is inaugurated in Prague.
- 2004 Granducato Hotel in Florence and Borromini Hotel in Rome are opened.
- 2005 Porro Pirelli Hotel Chateau in Varese joins the chain.
- 2006 The New York Palace is inaugurated in Budapest.



HOTELS DIVISION

Through Boscolo Hotels, the Hotels division works in the hotel hospitality industry, managing highly prestigious hotels, in important European tourist and business cities.

Today Boscolo Hotels controls 19 four or five star hotels, 14 of which are owned. In 2005 Boscolo Hotels posted 95 million euros in revenues.

Positioning

All Boscolo Five star Luxury and First Class Hotels are inspired by the Italian principles of elegance, courtesy and good taste, and present themselves as ambassadors of fine Italian living around the world. Boscolo Hotels are mostly located in tourist or business cities and are aimed at a high-level international clientele.

Management and operating philosophy

Boscolo Hotels are distinguished by a management and operating philosophy focused on maximum efficiency and flexibility. Over the years the company has constantly sought to optimise its management, organization and administration activities. These efforts have made it possible to reduce decision-making times, take prompt advantage of new business opportunities, optimise operating processes and achieve a highly flexible cost structure, which minimizes business risks according to the model already successfully adopted in the high fashion industry, where all services are supplied by outside contractors while quality and products are controlled internally.

The use of outside partners is one of the cornerstones of the strategy. The various operating sectors of the hotels (food and beverage, laundry, management and maintenance) are assigned to first-tier partners. This formula has ensured strong containment of fixed management costs, better allocation of resources, and thus profitability well above the market average. At the same time, specific monitoring processes ensure full control over the hotels.

The second key element is centralized management of various functions (administration, purchasing, maintenance, IT services etc.) for all hotels in the chain through the Boscolo Group Service.

Finally, supervision of critical levers (sales and marketing) is in the hands of a selected team of managers, who can take advantage of sophisticated systems and procedures for controlling services, profits and costs. The management model of Boscolo hotels is unique in the hotel industry in Europe, and still further evidence of the simple yet innovative approach of the Boscolo family. Essentially this strategy translates into top level service, but with costs markedly below the industry's average, and allows rapid sharing of brands, standards and policies throughout the Group's facilities.



TOURS DIVISION

The Tour operator business has always been central to the Boscolo Group, which in this industry operates through a series of subsidiaries. The Group's strategy in this industry moves in three directions: expanding the range of products and destinations, both ingoing and outgoing, the partnership or acquisition of tour operators and the development of e-commerce from the standpoint of both business-to-business and business-to-consumer relations. In 2005 the division reported revenues for a total of 110 million euros.

Boscolo Tours

Boscolo Tours was created in the 80s as a Travel agency specialized in reception tourism to Italy. The company was later converted to a Tour operator and specializes in two products: guided tours, available in plane + tour bus or all tour bus formulas, and individual trips that allow the customer to personalize his or her experience.

The company has sales offices in the major European capitals, and today is one of Europe's leading operators for cultural travel.

Boscolo Incentive

Active in the field of incentives, Boscolo Incentive organizes conventions, meetings and promotional events. Taking advantage both of Boscolo Hotels and third-party facilities, Boscolo incentive offers turnkey and customized solutions for organizing high-profile events in the most beautiful places in the world.

Liberty

Finally, Liberty specializes in organizing tours within Italy, with overland travel.



SERVICES DIVISION

The service division was created to centralize and optimise the management of some functions common to the various companies in the Group, and to offer full-range hotel service. The division included several companies. The revenues posted in 2003 amounted to 8 million euros.

Boscolo Group Service

Boscolo Group service is a company that offers services both to the companies within the Group and to third parties. The company centralizes supervision of management, administration, finance, purchasing, and services functions, as well as the Group's call centre activities. It also coordinates other activities, both for the Group and for third-party clients, such as events, catering, concierge services, etc.

The company manages the administrative and accounting functions of 18 hotels and all accounting streams for the group's tour operator.

The Group's close attention to optimising the operative management of the company will bring about further centralization of the administration and management activities, adopting state-of-the-art systems.

Hotel Engineering

Hotels Engineering is a company specialized in project management services for the hotel industry. Research, renovation, plan development, new buildings and hotel maintenance are just some of the services offered by the company, not only to the Boscolo Group but to the hotel industry in general.

From the economic assessment of properties to designing, from engineering support to overall technical service, Hotels Engineering follows every aspect of a project to maximize the potential of new or existing hotel facilities.

Boscolo Etoile

Boscolo Etoile was established in 1985 thanks to the efforts of Rossano Boscolo, a renowned Chef, to train professionals in the culinary arts. The institute soon became the work and study headquarters for the Italian National Cooking team, one of the most important and famous points of reference in the world for teaching and research on cooking.

The Istituto Superiore di Arti Culinarie handles the training of chefs, F&B managers and employees in the food and beverage industry.