Serena Hotels receive African Business Award 2012 for contributions to Africa

Nairobi, Kenya, 18 June 2012 -- Serena Hotels is the 2012 winner of the coveted African Business Award in the “Best Hospitality, Travel and Tourism in Africa” category.

Serena Hotels was recognized for “branding its country or region as an attractive tourism destination in Africa, ultimately benefitting the African tourism industry and the continent as a whole”. The criteria for the award also cited Serena’s respect for “local communities and of cultural, historical and environmental heritage”.

Now in its fifth year, the African Business Awards is the key annual event for the African business world. The Award is watched closely by Africa's leading companies and entrepreneurs. Organized by the African Business Magazine and the Commonwealth Business Council, the African Business Awards has become a platform to celebrate excellence and best practices in African business and recognize organizations that are driving Africa's rapidly growing economy.

Mahmud Janmohamed, Managing Director of Serena Hotels, said that “Awards such as being the ‘Best Hospitality, Travel and Tourism Company in Africa’ inspires the Company as we believe that profitability and development are two notions that can serve each other”.

Serena Hotels operate a portfolio of 24 hotels, luxury camps, safari lodges and resorts located in Kenya, Tanzania, Zanzibar, Uganda, Rwanda and Mozambique, as well as 11 properties in Afghanistan, Pakistan and Tajikistan. Serena Hotels is a part of the Aga Khan Fund for Economic Development (AKFED), an international development agency (which is part of the Aga Khan Development Network) dedicated to promoting entrepreneurship and building economically sound enterprises in the developing world, particularly in areas that lack sufficient foreign direct investment.

AKFED operates as a network of affiliates with more than 90 separate project companies employing over 30,000 people, with revenues of US$ 2.3 billion (2010). The project companies of the fund operate on a commercial basis, but all profits are reinvested in further development. The Fund is active in 16 countries in the developing world: Afghanistan, Bangladesh, Burkina Faso, the Democratic Republic of the Congo, India, Cote d’Ivoire, Kenya, Kyrgyz Republic, Mali, Mozambique, Pakistan, Senegal, Syria, Tajikistan, Tanzania and Uganda.

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