

Rezidor announces the Park Inn City Centre Sochi in Russia

August 31, 2010

The Rezidor Hotel Group, one of the fastest growing hotel companies worldwide, and the Regional Hotel Chain (RHC), the leading dedicated regional hotel developer in Russia, announce the Park Inn City Centre Sochi. The hotel featuring 160 rooms is scheduled to open in 2013, in time for the 2014 Winter Olympics in Sochi. RHC is one of Rezidor's most important partners for future business development in Russia – in 2009 both companies have signed an agreement for up to 20 Park Inn hotels centrally located across major cities in the country.

"With this new Park Inn, Rezidor now has five properties in operation and under development in and near Sochi – this is a clear sign for our commitment to the region and to Russia as such", comments Kurt Ritter, President & CEO of Rezidor. "With our strategic focus on the regional hospitality sector development we define Sochi as a top priority location and as the most dynamic investment region for international quality accommodation of both leisure and business travellers", adds Christian Meyer, Director International Partners at RHC.

The Park Inn City Centre Sochi will be located in the heart of Sochi, adjacent to the main railway station. Besides 160 spacious and colourful guestrooms, the hotel will offer a restaurant, lounge bar, fitness room and business/meeting facilities.

Sochi, the pearl of the "Russian Riviera", is emerging as a trendy destination for travellers, evidenced by its ever-rising number of visitors and its selection of American and European retail shops. Developers have ambitious plans for Sochi and, in coordination with government-funded Olympic development, numerous projects are underway to make Sochi a must-see international destination. In addition to its famous ski slopes, Sochi also attracts visitors in the summertime, when its long stretch of Black Sea beaches beckons travellers. In spring, when the weather favours, it is possible to challenge the slopes in the morning and lounge on the beach in the afternoon.

Park Inn is Rezidor's young and dynamic midmarket brand – focusing on the essentials and attracting guests with a stress free and comfortable stay. The rapidly growing brand has been launched in early 2003 only, and today features 100 hotels in operation across Europe, Middle East and Africa.

For further information please contact

Christiane Reiter, Director Corporate Communication The Rezidor Hotel Group
+32 2 702 9331, christiane.reiter@rezidor.com

Renu Snehi, Director Corporate Communication, The Rezidor Hotel Group
+32 2 702 9241, renu.snehi@rezidor.com

About The Rezidor Hotel Group

The Rezidor Hotel Group is one of the fastest growing hotel companies in the world. The group features a portfolio of more than 400 hotels in operation and under development with more than 86,300 rooms in over 60 countries.

*Rezidor operates the brands **Radisson Blu Hotels & Resorts, Regent Hotels & Resorts, Park Inn and Country Inns & Suites** in Europe, Middle East and Africa, along with the goldpoints plusSM loyalty programme for frequent hotel guests. Under a worldwide licence agreement with the iconic Italian fashion house Missoni, Rezidor also operates and develops the new lifestyle brand **Hotel Missoni**.*

In November 2006, Rezidor was listed on the Stockholm Stock Exchange. Carlson Companies is the main shareholder.

The Corporate Office of the Rezidor Hotel Group is based in Brussels, Belgium.

For more information on Rezidor, visit www.rezidor.com

About RHC

Regional Hotel Chain LLC (RHC) is a project dedicated Management Company incorporated in 2006 for the launch and development of a midmarket hotel chain and establish its leadership across Russia's regions in the respective hospitality segments, while reaching the minimum portfolio of 10 hotels in operation and 10 properties in construction by 2014. As of May 2010 there are 2 hotels under construction, 5 properties at their design stage and more land plots in the pipeline. The first hotels are to open their doors flagged as Park Inn Kazan and Park Inn Astrakhan in 3Q 2010 and 1Q 2011 respectively. The Management Agreement for Park Inn Yaroslavl was signed in October 2009 and for Park Inn Voronezh in April 2010.

For more information, visit <http://www.rhc-hotels.ru>