

Rezidor announces strategic development agreement for Russia

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The Rezidor Hotel Group and the Regional Hotel Chain LLC (RHC) have announced a strategic development agreement for at least 20 Park Inn hotels across the Russian Federation. 10 firm site locations in key Russian cities have already been identified, and another 10 sites are currently being reviewed to add to Rezidor's solid pipeline. To further highlight their strong commitment, Rezidor and RHC have also concluded management agreements for two Park Inn properties. Both hotels are already at an advanced construction stage in the cities of Astrakhan (132 rooms) and Kazan (145 rooms) – the openings are scheduled for 2010.

"I am very pleased to make this announcement. Russia and the further CIS countries are an area on which we have placed much emphasis and many resources", comments Kurt Ritter, President & CEO of Rezidor. "We were pioneers in first setting foot here with a dedicated, full-fledged regional branch office in Moscow and are today the leading international hotel operator in this emerging region. This strategic development agreement enables Rezidor to reach the critical mass required to make Park Inn the leading mid-market brand in Russia."

"Our strategic partnership with Rezidor is a further step of a carefully considered plan to take advantage of the current investment environment in Russia", notes Vladislav Smirnov, General Director of RHC. "We reviewed several international hotel operators active on the Russian market and we believe that Rezidor is the best equipped to contribute to this ambitious project, the necessary development and subsequent operational support."

"Rezidor takes pride in delivering to its promises: We are one of the world's fastest growing hotel companies", states Arild Hovland, Senior Vice President Business Development for Rezidor based in Moscow. "In RHC we have found a reliable long-term partner who possesses not only the right business model but also the resources and drive to bring these strategic development plans to fruition, and who has already taken several of these projects to an advanced level".

Rezidor's follows an ambitious business development plan in Russia and the further CIS countries – the group's portfolio currently features more than 40 hotels with 10,000 rooms in operation and under development.

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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 close to 370 hotels in operation and under development with 78,000 rooms in 58 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. Rezidor has signed a worldwide license agreement with the Italian fashion house Missoni, in order to develop and operate a lifestyle hotel brand of the same name: **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 the project company established in 2006 with the goal of becoming market leader in the regional mid-market hospitality sector reaching 20 properties in operation by 2012 and 50 by 2014. The project is being developed in conjunction with **Zheldorhypoteka** (priority rights for any developments of **Russian Railways** owned land) being Partner and **RWM-Capital** (Asset Management Company) being Partner and Co-investor. As of March 2009 there are 2 properties under construction, 5 properties in design stage and 11 more properties in the pipeline. First hotels will open doors flagged as Park Inn Kazan and Park Inn Astrakhan in 2010.*