

Rezidor and Carlson Hotels Announce New Organizational Structure

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Will Establish New Global Steering Committee to Provide Overall Strategic Direction at Rezidor and Carlson Hotels in Order to Foster Greater Collaboration and Maximize Value Across Both Businesses

Both Companies to Continue to Operate as Independent Entities

Federico González Tejera Named President & CEO of Rezidor, Chairman of Global Steering Committee

John Kidd to Become CEO of Carlson Hotels

Brussels and Minneapolis, MN – May 5, 2017 – The Rezidor Hotel Group (“Rezidor”) and Carlson Hotels, Inc. (“Carlson Hotels”) today announced that they will create a Global Steering Committee to provide overall strategic direction to both companies. The Committee will be comprised of an equal number of representatives from Carlson Hotels and Rezidor, and will provide guidance and strategic counsel to the respective management teams of Carlson Hotels and Rezidor. Both Carlson Hotels and Rezidor will continue to operate as independent entities and the companies will continue to be governed and led by each company’s respective Boards of Directors and key executives. The creation of a new Global Steering Committee has been approved by the Boards of Directors of both companies.

As part of the new structure, Rezidor separately announced that Federico González Tejera has resigned as Global Chief Executive Officer of Carlson Hotels Group and has been named President & CEO of Rezidor. Mr. González will also serve as Chairman of the Global Steering Committee. Wolfgang M. Neumann has resigned as President & CEO of Rezidor and will serve as a non-executive Director on the Rezidor Board of Directors. John Kidd will become Chief Executive Officer of Carlson Hotels.

Charles Mobus, Director of the Rezidor Board and Director of the Carlson Hotels Board, said, “Rezidor and Carlson Hotels share a rich history, and their partnership remains an important component to both companies’ global success. Over the past few months, Rezidor and Carlson Hotels have carefully studied the ways in which the companies’ relationship can be enhanced in order to maximize value and growth potential. As a result, the Boards of Directors of both companies have determined that this new strategic approach will enable both Rezidor and Carlson Hotels to deliver improved results by better capitalizing on their existing relationship and maximizing the potential of their combined international footprint.”

Mr. González said, “Rezidor’s relationship with Carlson Hotels creates numerous opportunities for growth and success. The establishment of a Global Steering Committee will ensure that both businesses are in lock-step and are able to make more informed decisions that will benefit each entity and the Carlson-Rezidor family as a whole. As CEO of Rezidor, and in close collaboration with the Steering Committee, I believe that we can realize tremendous value for Rezidor’s shareholders and both companies’ customers and employees.”

The Global Steering Committee:

The Global Steering Committee will foster deeper and more effective collaboration between the two companies in order to improve decision-making processes and productivity, ensure greater strategic alignment, and leverage the talent of both organizations. As part of its mandate, the Committee will:

- Provide overall strategic guidance and counsel to each company’s management teams;
- Provide insight on key global functions within Carlson Hotels and Rezidor, including branding, marketing & sales, IT, and other global resources; and,
- Refine partner and franchisee alignment to better reflect the needs of both companies and their customers.

According to the founding charter, the Committee will be comprised of the following positions:

- Rezidor Representatives: President & CEO, and Deputy President & Chief Financial Officer
- Carlson Hotels Representatives: Chief Executive Officer, and Chief Information Officer
- Global Representatives of Rezidor and Carlson Hotels: Executive Vice President & Global Chief Branding and Commercial Officer, and Executive Vice President & Global Chief Resources Officer

About The Rezidor Hotel Group

The Rezidor Hotel Group is one of the most dynamic hotel companies in the world and a member of the Carlson Rezidor Hotel Group. The group features a portfolio of more than 480 hotels in operation or under development with 105,000 rooms in 80+ countries.

Rezidor operates the core brands Radisson Blu® and Park Inn® by Radisson in Europe, the Middle East and Africa (EMEA), along with the Club CarlsonSM loyalty program for frequent hotel guests. In early 2014 and together with Carlson, Rezidor launched the new brands Radisson RED (lifestyle select) and Quorvus Collection (luxury). In 2016, Rezidor acquired 49% of prizeotel. Rezidor has an industry-leading Responsible Business Program and was named one of the World’s Most Ethical Companies by the US think-tank Ethisphere.

In November 2006, Rezidor was listed on the Nasdaq Stockholm, Sweden.

The Rezidor Hotel Group and its brands employ 43,700 people in EMEA and is headquartered in Brussels, Belgium.

About Carlson Hotels, Inc.

Carlson Hotels is one of the world's largest and most dynamic hotel groups and includes 1,440 hotels in operation and under development with more than 230,000 rooms and a footprint spanning 115 countries and territories. The Carlson Hotels portfolio includes a powerful set of global brands: Quorvus Collection, Radisson Blu®, Radisson®, Radisson RED, Park Plaza®; Park Inn® by Radisson, Country Inns & Suites By CarlsonSM and Club CarlsonSM, the global hotel rewards program.

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