

PRESS RELEASE

FOR IMMEDIATE RELEASE

CB RICHARD ELLIS HOTELS WELCOMES NEW DIRECTOR



CB Richard Ellis Hotels has appointed Craig Millward as Director.

Craig will oversee single asset and portfolio transactions in Continental Europe. Based in London, he will work within CBRE's brokerage team, including Director Dominic Murray, and liaise with European offices in France, Spain, Italy, Ireland and the CEE, (Central European) region.

Craig is a Chartered Surveyor and has 16 years experience in commercial property of which 11 are in the hotel market. Craig has wide-ranging experience in corporate transactions in the central London hotel market as well as pan-European experience in countries across the European Union, Scandinavia and the CEE regions.

- Ends -

For more information please contact:

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Notes to Editors:

CB Richard Ellis Hotels

CB Richard Ellis Hotels is the world's leading full-service real estate advisory group focused exclusively on the hospitality industry and the only such company based in the City of London. The CB Richard Ellis Hotels' team is a unique mixture of transactional, operational and consultancy specialists and business lines include Valuation, Investment Advisory, Development, Asset Management and Investment Brokerage.

In 2005 CBRE Hotels advised on over 20 portfolio or third-party hotel investment transactions across Europe amounting to around €7.2 billion. In April 2006, CBRE completed the sale of 40 Marriott hotels in the UK for a consideration of around €1.44 billion.

For further information visit www.cbrehotels.com.