

PRESS RELEASE

Ability Group buys Sicily resort

CB Richard Ellis Hotels sell resort hotel investment

18 December 2007

CBRE Hotels is delighted to announce the completion of the sale of the Club Méditerranée Kamarina resort, Sicily on behalf of Heron International.

The self-contained resort is situated on the south-east coast of Sicily and comprises 784 keys in Hotel Kamarina Palace, the Hotel Villagio Kamarina and Agora, a village complex including retail outlets, restaurants, leisure and sports facilities.

The 96 hectare site offered potential investors a secure rental income and significant opportunity for long term redevelopment.

The resort was sold to the Ability Group for €62.5m. The hotel is operated by Club Méditerranée SA on a leasehold arrangement.

This transaction demonstrates the strength of CBRE's cross border and cross service line collaboration. CBRE Hotel's London and Milan, CBRE Investment, Milan and CBRE EMEA Investment all contributed to the successful completion of this process.

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Notes to Editors:

CB Richard Ellis Hotels is the world's leading, full-service, real estate advisory group focused exclusively on the hospitality industry. CB Richard Ellis Hotels provides consultancy services for the sale, valuation, financing, development and asset management of hotels. Headquartered in London, the group has offices in Ireland, France, Spain, Italy and CEE (Central and Eastern Europe) with dedicated hotel teams in the United States and the Asia-Pacific region.

During 2006, the combined value of assets successfully sold and valued by CBRE Hotels was approximately €19.8 billion. This total comprised 441 assets. In April 2006, CBRE completed the sale of 40 Marriott hotels in the UK for a consideration of around €1.44 billion.

For copies of any relevant photographs please contact emily.newman@cbrehotels.com.
For further information visit www.cbrehotels.com.