

PRESS RELEASE

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NEW YEAR'S HONOUR FOR CBRE HOTELS' MICHAEL HIRST

01 January 2004



Michael Hirst, consultant with CB Richard Ellis Hotels, is appointed an OBE in the 2004 New Year Honours List for his services to the tourist industry.

At CB Richard Ellis Hotels, Michael Hirst works on financing, merger and acquisition assignments and assists in single asset and portfolio transactions, as well as providing management advice. In addition, he has been Chairman of the Business Tourism Partnership which represents the conference, meetings, exhibition, outdoor events, incentive travel and corporate hospitality sectors, since its creation in 1999. He is a member of the British Tourism Development Committee and has served on the Secretary of State for Culture, Media and Sport's tourism advisory group. He was voted "Personality of the Year 2003" by the readers of Meetings & Incentive Travel for his work for Britain's business tourism.

Commenting on his appointment, Michael Hirst said, "Whilst I am naturally honoured to be receiving this recognition, it signifies enormous appreciation to all those involved in the sector for the important contribution they make in advancing Britain's position as a world class destination for business events and acknowledges business tourism's invaluable role within UK trade and tourism. London has an enviable reputation as the centre of hotel real estate transactions and in particular as a centre for innovative transaction financing. Official recognition of the tourism sector is a very encouraging sign".

Michael Hirst is a former board member of the Ladbroke Group Plc, now known as the Hilton Group. He became Executive Chairman of its hotel division and Chairman and Chief Executive Officer of Hilton International in 1990. He was voted 1993 "Corporate Hotelier of the World" by the readers of HOTELS Magazine.

In addition to his role as a consultant to CB Richard Ellis Hotels, Michael Hirst is also Chairman of eCOGRA, the online gaming industry's regulatory and player assurance body, as well as an advisor to several tourism, hospitality and leisure companies in the UK and internationally.

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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. CB Richard Ellis Hotels offers investment, capital advisory, consulting and asset management services with European offices in London, Ireland, France, Spain, Czech Republic and Scandinavia.

In the past three years CB Richard Ellis Hotels has been involved in nearly all the major hotel transactions, including the acquisition by Nomura International of Le Meridien Hotels and the sale and leaseback of eleven Hilton Hotels and twelve Le Meridien / Principal Hotels to the Royal Bank of Scotland. In January 2004, CB Richard Ellis Hotels acted on behalf of Jarvis Hotels and the Royal Bank of Scotland in the privatisation of Jarvis Hotels.

Please contact Heather Thomas (heather.thomas@cbrehotels.com) for copies of any photographs used in Press Releases.

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