

PRESS RELEASE

CB Richard Ellis Hotels expands team

CB Richard Ellis Hotels grow team to meet increasing demand for European hotel investment

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CBRE Hotels have strengthened their EMEA team by significantly expanding their Hotel Capital Markets, Asset Management, Development, Investment Advisory and Valuation business lines.

The new team members bring with them a wide variety of skills acquired as a result of a spread of backgrounds ranging from operators, consultant, general property and higher education. In addition to the unique skill set, the new teams comprise an array of nationalities from across EMEA reflecting the increasing spread of business across Europe.

The Investment Advisory business line welcomes Julian Kemp as Associate Director and Alex Morgan. Julian joins from consultants PKF bringing 13 years of industry knowledge. Alex's previous experience includes working for operators such as Four Seasons Hotels.

Andrew Michael, Guido Fredrich and Soraya Shamji join the Valuation team. Andrew (Associate Director) brings experience from Christies, JLL Hotels and Savills. Guido, who recently graduated from Lausanne School of Hospitality Management will bolster the team's German expertise whilst Soraya has both a practical knowledge of Spain and a comprehensive knowledge of the ever expanding condominiums industry through work, amongst other places, in her native Canada.

Filippo Sona joins the Development business line bringing operational experience from the InterContinental Hotels Group and Accor.

John Dear and Gideon Falter join the Hotel Capital Markets team. John joins from CBRE's UK Investment Valuation team and Gideon's previous experience includes consultancy for the leisure industry. Kinga Kadziela, a Polish national, also joins the Hotel Capital Markets team bringing knowledge of the Central and Eastern Europe hotel industry.

Finally, the Asset Management function has been strengthened by the arrival of Yan Ping Mew. Yan Ping brings a varied knowledge of hotel operations gained at the Landmark hotel and from his native Malaysia.

In addition to the team growth, CBRE Hotels has secured its own distinct brand identity which will further strengthen their dominant position on the market place. This brand will be consistent across the globe and reassure clients that wherever they see the brand, they can expect the quality advisory services of dedicated hospitality professionals.

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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.