CARLSON REZIDOR HOTEL GROUP

NEWS RELEASE

**CARLSON AND REZIDOR ESTABLISH THE CARLSON REZIDOR HOTEL GROUP**

*Carlson Hotels and Rezidor to go to market and do business as the "Carlson Rezidor Hotel Group".*

MINNEAPOLIS and BRUSSELS (Jan. 18, 2012) – Carlson, a global hospitality and travel company, and The Rezidor Hotel Group, one of the fastest growing hotel companies in the world, today announced that they have established The Carlson Rezidor Hotel Group. While the legal status and ownership structure of Carlson and Rezidor remain the same, the Carlson Rezidor Hotel Group will pursue the global alignment and management of its brands, the ambitious development of its revenue generation engines, global purchasing opportunities, and people development, on a global basis. Commercial activities will be conducted under the Carlson Rezidor Hotel Group name, irrespective of geographies.

"Carlson and Rezidor have a long common history and have grown together over the past 17 years," said Hubert Joly, President & CEO, Carlson. "Going to market as one is a next and natural step. We are leveraging the strengths of two great companies to create value for all our stakeholders."

"The goal of this development is to generate more attractive financial returns for the owners and greater value for all shareholders, to be perceived by business partners around the world as one global hotel company, to offer more compelling and consistent value propositions to the guests, and to offer global career and development opportunities to the staff," said Kurt Ritter, President & CEO of Rezidor.

The Carlson Rezidor Hotel Group is one of the world's largest and most dynamic hotel groups, with a portfolio of more than 1,300 hotels, a global footprint covering 80 countries, and a powerful set of global brands (including including Radisson Blu; Radisson®; Country Inns & Suites By Carlson℠, Park Inn by Radisson; Hotel Missoni; and Park Plaza®).

Through a number of concrete revenue generation initiatives, the Carlson Rezidor Hotel Group aims to generate more than US$ 400 million in additional revenue and a RevPAR Index increase of more than 9 points by 2015. These initiatives include a reinforced global sales team; unique revenue optimization tools, partnership projects with travel intermediaries, including Carlson Wagonlit Travel; and the rapid growth of Club Carlson, the group's successful loyalty program. The group will pursue the global alignment and

management of its brands to ensure that its guests enjoy a compelling and consistent value proposition around the world. Joint purchasing activities entail the development of competitive sourcing agreements, especially for high-spend and business-critical categories. Global people development programs also will help the Carlson Rezidor Hotel Group fulfil its ambition to be the number one hospitality company to work for.

A global steering committee has been established to oversee these value creation areas and the development of the Carlson Rezidor Hotel Group. It is co-chaired by Joly and Ritter.

The chosen logo of the Carlson Rezidor Hotel Group symbolizes several key elements: the combination of the Carlson name and the Rezidor name highlights the nature of the relationship, i.e., that of a partnership; and the Carlson symbol on top of the logo represents important values such as relationships, heritage, innovation and service.

The group's new website, www.carlsonrezidor.com, will launch Feb 1.

**About the Carlson Rezidor Hotel Group**

The Carlson Rezidor Hotel Group – born in early 2012 – is one of the world's largest and most dynamic hotel groups. The portfolio of the Carlson Rezidor Hotel Group includes more than 1,300 hotels, a global footprint spanning 80 countries, a powerful set of global brands (Radisson Blu, Radisson®, Country Inns & Suites By Carlson℠, Park Inn by Radisson, Hotel Missoni and Park Plaza®). In most of the group's hotels, guests can benefit from the loyalty program Club Carlson, one of the most rewarding loyalty programs in the world. The Carlson Rezidor Hotel Group and its brands employ more than 80,000 people.

The Carlson Rezidor Hotel Group is headquartered in Minneapolis, Minn., and Brussels, Belgium.

http://www.carlson.com; http://www.rezidor.com

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