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SWISSÔTEL CHICAGO ANNOUNCES EXPANSION PLAN

Chicago, April 20, 2007 – Renowned for its architecture and location, the AAA Four-Diamond Swissôtel Chicago is proud to announce a \$47 million meeting and conference expansion plan, which will further enhance its high profile status in Chicago. “This expansion will essentially change the entire dynamic of the hotel by doubling the amount of meeting space, allowing the property to compete for extensive meeting business,” stated Thomas Klein, Swissôtel’s vice president business development, The Americas.

The 632-room property, located at 323 East Wacker Drive, will undergo an expansion plan comprised of 50,000 square feet of meeting space including a state-of-the-art 15,000 square foot ballroom. “The additional meeting space, scheduled to open in June, 2009, in conjunction with the current meeting space will render Swissôtel Chicago as the ideal meeting headquarter venue, whether it is an executive meeting for 15 or a convention for 1,500,” added Klein.

Swissôtel Chicago's new facilities will be designed without pillars for unobstructed viewing. Also, the meeting space will feature state-of-the-art technology including wireless internet capabilities, 400 amp service, extensive flexibility in lighting control and fiber optic

cabling. The largest ballroom within the new facility, which is approximately 15,000 square feet, will accommodate up to 1,500 theater style. Additionally, the ceiling height will be in excess of 17 feet with integrated Sky Hook™ hang points throughout the ballroom. Moreover, the facility will headline 14,000 square feet of pre-function space.

“The expansion will create a positive financial impact for the City of Chicago with anticipation that the expanded facilities will generate additional revenues to exceed \$12 million annually,” commented Klein. Additionally, staffing levels will increase by adding approximately 75 new employees, as necessary to facilitate the increased business levels.

Swissôtel Chicago’s conference expansion will be in the Lakeshore East development, believed to be the largest parcel of downtown land under development in a major U.S. city. This \$4 billion mixed-use development in the rapidly growing New East Side incorporates all the elements of a traditional city community, a lifestyle center that includes homes for up to 10,000 residents, 77,000 square feet of retail space, recreational opportunities and amenities such as a lush 6-acre public park and a planned charter elementary school. Some 40 percent of the site will remain vibrant open space.

Swissôtel Chicago (www.swissotelchicago.com) is a AAA Four Diamond hotel offering 632 luxuriously oversized guestrooms and suites. Designed by noted Chicago architect Harry Weese, the all-glass triangular hotel, wedged into the confluence of the Chicago River and Lake Michigan has fabulous wrap-around views from Lake Michigan and Navy Pier to Millennium Park and The Magnificent Mile.

Swissôtel Hotels & Resorts (www.swissotel.com) is a distinctive group of deluxe hotels for today's discerning business and leisure travelers, combining the renowned Swiss touch with a fresh, modern and contemporary design. Each Swissôtel hotel offers personalized service with charm and efficiency. Located in main gateway destinations and city centers, the hotels have convenient access to business and shopping districts, and local attractions. Swissôtel hotels and resorts worldwide have won prestigious awards and accolades.