

NEWS RELEASE

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SWISSÔTEL CHICAGO CONTINUES MAJOR TRANSFORMATION AS IT ANNOUNCES THE 42ND FLOOR PENTHOUSE HEALTH CLUB RENOVATION

*state-of-the-art health club is part of major changes taking place at the luxury
hotel*

(Chicago, IL) –November 16, 2007 – Guests of Swissôtel Chicago can take advantage of its cutting edge health club as the hotel unveiled a \$500,000 renovation of the 42nd Floor Penthouse Fitness Center, which includes an installation of top-of-the-line Precor equipment.

“Access to advanced fitness equipment is an amenity that many of our guests look for when choosing a hotel, and Swissôtel Chicago’s renovated health club offers a variety of premium fitness products,” said Thomas Klein, Swissôtel’s regional vice president, The Americas.

Serious and novice fitness participants at the fitness center now have access to Precor’s upright and recumbent cycles, low-impact treadmills, elliptical fitness cross trainer and weight-and strength-training equipment. In addition, guests can use Precor’s award-winning Adaptive Motion Trainer, which adapts to the movements of the user and provide the freedom to create a completely unique workout to best suit individual needs.

Swissôtel Hotels & Resorts

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"Precor has an established reputation as a leader in the fitness industry, and the equipment is a praiseworthy addition to the fitness center," said Chris Gallagher, regional sales manager, Direct Fitness Solutions. "We are proud to partner with Swissôtel Chicago to provide the level of excellence in our products that we know guests of the hotel are accustomed to."

This is an exciting time for the AAA Four-Diamond hotel as the announcement of the health club renovations comes on the heels of Swissôtel Chicago's recent announcement of its \$47 million meeting and conference expansion plan and its \$17.5 million room renovation plan.

"The comfort of our guests is a top priority of Swissôtel, and the extensive renovations at our Chicago location will ensure that we continue to provide the personalized luxuries that keep guests returning," added Klein.

The renovated fitness center opened in early November. Guestroom upgrades are set to be completed in April 2008, while the new 30,000 square feet of meeting and conference space will open in June 2009.

Editor's Note: High-resolution images of the new health club are available.

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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 travellers, combining the renowned Swiss touch with a fresh, modern and contemporary design. Each Swissôtel hotel offers personalised service with charm and efficiency. Located in main gateway destinations and city centres, the hotels have convenient access to business and shopping districts, and local attractions. Swissôtel Hotels & Resorts worldwide have won prestigious awards and accolades.

Swissôtel Hotels & Resorts is owned by Fairmont Raffles Hotels International, a leading global hotel company with over 120 hotels in 25 countries worldwide under the Raffles, Fairmont, Swissôtel and Delta brands. The company also owns Fairmont Heritage Place and Fairmont Residences, offering luxury vacation ownership and residential properties.

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*** Swissôtel Hotels and Resorts under development**

China

- ° Swissôtel Foshan (target opening 2008)
- ° Swissôtel Grand, Shanghai (target opening 2008)

Estonia

- ° Swissôtel Tallinn, Estonia (target opening 2007)

Germany

- ° Swissôtel Bremen (target opening 2008)

Turkey

- ° Swissôtel Grand Efes, Izmir (target opening 2007)