

## **Starwood Hotels & Resorts Sells Hotel Imperial, a Luxury Collection Hotel, Vienna**

*Historic Hotel Will Continue to Fly The Luxury Collection Flag under a  
New Long-Term Management Agreement*

**STAMFORD, Conn. – February 15, 2016** – Starwood Hotels & Resorts Worldwide, Inc. (NYSE:HOT) today announced that it has closed on the sale of Hotel Imperial, a Luxury Collection Hotel, Vienna to Al Habtoor Investment - the investment arm of UAE conglomerate Al Habtoor Group for \$78.8 million USD. As part of the transaction, all rooms and suites of the iconic hotel will be renovated over the next four years. Hotel Imperial will continue to operate as part of The Luxury Collection brand under a new long-term management agreement.

Thomas Mangas, Chief Executive Officer of Starwood Hotels & Resorts Worldwide, Inc. said: “On the heels of exceeding our \$800 million asset disposition target in 2015, the sale of Hotel Imperial underscores Starwood’s continued commitment to advancing our asset light strategy to create value for our shareholders. The Hotel Imperial is truly one of Europe’s most spectacular luxury properties and a perennial favorite among our loyal travelers.”

Khalaf Ahmad Al Habtoor, Founder and Chairman, Al Habtoor Group, said: “Hotel Imperial is one of Europe’s most extraordinary luxury hotels and a premium addition to our growing global portfolio. We look forward to making further improvements to this legendary property and continuing to provide exceptional luxury hospitality to the next generation of luxury travelers.”

Hotel Imperial is the fifth Starwood property in the Group’s portfolio of 14 world-class hotels, joining the newly opened The St Regis Dubai, as well as the upcoming W Dubai – Al Habtoor City, The Westin Dubai, Al Habtoor City and The St. Regis Dubai, Al Habtoor Polo Resort and Club.

Simon Turner, President of Global Development for Starwood, added: “This transaction expands our relationship with Al Habtoor Group, and we are thrilled to work closely together with them to ensure the continued success of Hotel Imperial. Starwood remains keenly focused on selling its owned properties to the right long-term partners, and we see strong interest in our remaining assets from a broad array of high-quality investors from around the world.”

Built in 1863 as Prince Philipp of Württemberg’s Viennese residence, Hotel Imperial was transformed into a hotel to accommodate visitors of the 1873 World’s Fair. Situated on the iconic Ringstrasse (Ring Boulevard) in the city’s center, Hotel Imperial occupies a prime location at Kärntner Ring 16. The luxury hotel is next to the legendary Musikverein concert hall and a short walk from attractions such as the Vienna State Opera, Kunsthistorisches Museum and Secession Building.

Michael Wale, President of Starwood for Europe, Africa and Middle East concluded: “We are delighted to extend our relationship with the Al Habtoor family, with whom we are launching Starwood’s largest hospitality project in the Middle East this year. Hotel Imperial was one of the first Luxury Collection hotels and its full restoration together with our partners will reinforce the majestic heritage of this historic hotel as we continue to provide global explorers with indigenous experiences in Vienna.”

The residence of choice for royalty and high society visiting Vienna for more than 140 years, Hotel Imperial features 138 guestrooms including 59 suites. In 2014, the hotel completed a \$14 million restoration of its ground floor, which includes the landmark lobby, a signature restaurant, destination bar, Cafe Imperial and Imperial Torte shop, and private event venues spanning more than 4,000 square feet.

### **About Starwood Hotels & Resorts Worldwide, Inc.**

[Starwood Hotels & Resorts Worldwide, Inc.](http://www.starwoodhotels.com) is one of the leading hotel and leisure companies in the world with more than 1,270 properties in some 100 countries and over 180,000 employees at its owned and managed properties. Starwood is a fully integrated owner, operator and franchisor of hotels, resorts and residences under the renowned brands: [St. Regis](#)<sup>®</sup>, [The Luxury Collection](#)<sup>®</sup>, [W](#)<sup>®</sup>, [Westin](#)<sup>®</sup>, [Le Méridien](#)<sup>®</sup>, [Sheraton](#)<sup>®</sup>, [Tribute Portfolio](#)<sup>™</sup>, [Four Points](#)<sup>®</sup> by Sheraton, [Aloft](#)<sup>®</sup>, [Element](#)<sup>®</sup>, along with an expanded partnership with [Design Hotels](#)<sup>™</sup>. The Company also boasts one of the industry's leading loyalty programs, [Starwood Preferred Guest](#) (SPG<sup>®</sup>). Visit [www.starwoodhotels.com](http://www.starwoodhotels.com) for more information and stay connected @starwoodbuzz on [Twitter](#) and [Instagram](#) and facebook.com/Starwood.

### **About Al Habtoor Group**

Al Habtoor Group, headquartered in the United Arab Emirates (UAE), is one of the region's largest and most respected conglomerates. Founded in 1970 by Khalaf Ahmad Al Habtoor, the Group has grown in unison with the UAE and today has a diverse portfolio of successful business operating in key sectors of the economy (hospitality, automotive, real estate, education and publishing). The AGH has an unwavering commitment to excellence, which is apparent throughout all its units. Further information on the Al Habtoor Group is available on [www.habtoor.com](http://www.habtoor.com)

### **About Al Habtoor Investment**

Al Habtoor Investment (AHI) is the investment arm of UAE conglomerate Al Habtoor Group (AHG). AHI currently owns seven world-class international hotels. AHI (LLC) takes great pride in its international assets and competes on a global scale with many international chains. The portfolio consists of the historic Hotel Imperial, a Luxury Collection Hotel, Vienna, the Hilton London Wembley, two Hilton-branded hotels in Lebanon (Hilton Beirut Habtoor Grand Hotel, Hilton Beirut Metropolitan Palace), one in the United States (President Abraham Lincoln Springfield – a DoubleTree by Hilton Hotel), and two five-star hotels in Hungary (InterContinental Hotel Budapest, The Ritz-Carlton Budapest). For more information about these assets, please visit [www.habtoor.com/alhabtoorinvestment](http://www.habtoor.com/alhabtoorinvestment)

*Note: This press release contains forward-looking statements within the meaning of federal securities regulations. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties and other factors that may cause actual results to differ materially from those anticipated at the time the forward-looking statements are made. Further results, performance and achievements may be affected by general economic conditions including the impact of war and terrorist activity, natural disasters, business and financing conditions (including the condition of credit markets in the U.S. and internationally), foreign exchange fluctuations, cyclicalities of the real estate (including residential) and the hotel and vacation ownership businesses, operating risks associated with the hotel, vacation ownership and residential businesses, relationships with associates and labor unions, customers and property owners, the impact of the internet reservation channels, our reliance on technology, domestic and international political and geopolitical conditions, competition, governmental and regulatory actions (including the impact of changes in U.S. and foreign tax laws and their interpretation), travelers' fears of exposure to contagious diseases, risk associated with the level of our indebtedness, risk associated with potential acquisitions and dispositions and the introduction of new brand concepts and other risks and uncertainties. These risks and uncertainties are presented in detail in our filings with the Securities and Exchange Commission.*

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### **Media Contact:**

Carrie Bloom

Starwood Hotels & Resorts

203-964-5755

[carrie.bloom@starwoodhotels.com](mailto:carrie.bloom@starwoodhotels.com)