



REMINGTON

The premier service provider to the hospitality industry™

NEWS RELEASE

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REMINGTON GROSS OPERATING PROFIT INCREASES 10.5% IN FIRST QUARTER OF 2005

RevPAR Increases 8.2%

DALLAS — (May 23, 2005) — Remington Hotel Corporation, the *premier service provider to the hospitality industry™*, today reported operating results for the first quarter ended March 31, 2005, for the 47 hotels the Company managed during the current and prior-year periods.

Remington reported that gross operating profit (GOP) increased 10.5% for the first quarter of 2005 when compared with the prior year. Total revenue increased 8.5% for the quarter when compared to the first quarter of 2004. RevPAR, or revenue per available room, increased 8.2% for the first quarter when compared with the prior-year period.

Mark Sharkey, Chief Operating Officer of Remington, stated, "Strong average rate growth compared to the competitive set and an accelerated group booking pace fueled the first quarter results. Our brand management strategy continues to reap strong results in all five of our revenue and operating profit drivers. With an improved outlook and group business picking up in our markets, we expect these strong trends to continue the balance of the year."

Remington is the premier service provider to the hospitality industry. One of the largest independent hotel service companies in the United States, Dallas-based Remington currently has 45 hotels under property management, 41 ongoing project management jobs and several hotels under asset management. Over the past 35 years, the owners of Remington have acquired, developed and sold hundreds of hotel assets. For more information about Remington, please visit www.remingtonhotels.com.

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