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FOR IMMEDIATE RELEASE

## REMINGTON ANNOUNCES MANAGEMENT OF FIVE HOTELS

Newly Acquired Properties to Undergo Renovations, Enhancement

DALLAS (December 7, 2006) – Remington, the premier service provider to the hospitality industry, today announced the addition of five hotels to the company's management portfolio. Joining Remington's fast growing roster of managed hotels are the Embassy Suites Philadelphia Airport, PA; Embassy Suites Walnut Creek, CA; Hilton Minneapolis Airport, MN; Sheraton Anchorage, AK and Sheraton San Diego Mission Valley, CA, renovating guest rooms, corridors, meeting and banquet space, lobbies and exteriors at these properties. This comprehensive program represents an investment of \$36 million.

"Through our renovations and management expertise, these properties will soon reflect the style and spirit that appeal to today's business and leisure travelers," remarked Mark Sharkey, Chief Operating Officer of Remington.

With a proven track record of matching owners' expectations with those of the market, Remington designs and develops the features, services and amenities that best position properties within their respective markets. Remington now manages some 38 properties, spanning 11 leading brands with a total of more than 7,880 guest rooms nationwide.

About Remington: Remington is the premier service provider to the hospitality industry. One of the largest independent hotel service companies in the U.S., Remington currently has property, project and asset management assignments from coast to coast for many of the world's leading hotel owners and developers. The Company's experience spans all lodging types, segments and locations, including 11 different brands, independents and hotel condominiums. For more information about Remington, please visit [www.remingtonhotels.com](http://www.remingtonhotels.com).