

Dieter Huckestein Announces Retirement from Hilton Hotels Corporation

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Hilton Hotels Corporation (NYSE:HLT) said that 35-year industry veteran Dieter Huckestein, chairman and chief executive officer of Conrad Hotels and president of the Hilton Global Alliance, has announced his retirement from the company effective in early 2006.

Mr. Huckestein, a widely respected lodging industry leader whose career has included managing some of the world's leading hotel properties and overseeing regional operations throughout the world, has plans to pursue a number of entrepreneurial opportunities.

"Dieter's accomplishments and reputation in the hotel industry are second to none and our company has benefited significantly from his experience, enthusiasm and management skills," said Stephen F. Bollenbach, co-chairman and chief executive officer of Hilton Hotels Corporation. "We are fortunate to have had Dieter lead our owned and managed hotel business, operate some of our most important hotels and, most recently, spearhead the effort to expand the Conrad brand on a global basis. All of us at Hilton will miss him and wish him the best in his future endeavors."

Barron Hilton, co-chairman, said: "It has been my pleasure to know and work closely with Dieter for 35 years. His contributions to our company's success have been significant, and I wish him well in his retirement."

Matthew J. Hart, president and chief operating officer of Hilton Hotels Corporation, added: "When I assumed the operations role for the company two years ago, there was no one better to learn from than Dieter, and I appreciate both his support and guidance. Much of the success being enjoyed by our hotels and the resurgence of the Conrad brand can be attributed to Dieter's efforts."

As chairman and chief executive officer of Conrad Hotels, Mr. Huckestein was responsible for all operations, marketing and development of the Conrad brand of luxury hotels, which currently includes 19 world-class hotels in such countries as England, Hong Kong, Thailand, Japan, Belgium and the United States. His responsibilities with Conrad Hotels will be assumed by Mr. Hart on an interim basis.

In his role as president of the Hilton Global Alliance, Mr. Huckestein had responsibility for all operational aspects of Hilton Hotels Corporation's strategic alliance with Hilton International, including worldwide implementation of Hilton HHonors, the industry's leading guest loyalty program, and the Hilton Reservations System.

Before being appointed to his role with Conrad Hotels, Mr. Huckestein spent 10 years as Hilton's president of owned and managed hotel operations, with responsibility for many of the largest and most well-known properties in the U.S., including the Waldorf=Astoria, Hilton New York, Hilton Hawaiian Village and Hilton Chicago. During his tenure with Hilton Hotels Corporation, he also was instrumental in the creation and development of the Hilton Garden Inn brand, currently the industry's fastest growing hotel brand. Prior to assuming responsibility for owned and managed hotel operations, Mr. Huckestein was senior vice president for the Hawaii/California/Arizona region. He also served on Hilton's Board of Directors for 10 years.

Mr. Huckestein's career at Hilton International, which spanned the years 1974 - 1988, included serving as vice president for the Caribbean and Latin America, as well as operating hotels in Israel, Greece and England. A leader in industry affairs, he served as chairman of the American Hotels & Lodging Association in 2004. Mr. Huckestein earned a bachelor's degree in hotel administration from the Heidelberg Hotel School in Germany, and received an academic scholarship to Cornell University.

"I feel privileged to have spent my career with the most recognized and respected hotel company in the world," Mr. Huckestein said. "It is difficult to leave so many friends and colleagues, but I am looking forward to starting a new chapter in my life with so many exciting opportunities."

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