

## St. Regis Resort, Punta Mita to Open in 2007

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### St. Regis Hotels & Resorts Continues to Expand Globally with Second New Property in Latin America

Starwood Hotels & Resorts Worldwide, Inc. (NYSE:HOT) announced a joint venture agreement to build a new St. Regis Resort in Punta Mita, Mexico. Scheduled to open in late 2007, the new ultra-luxe resort is being developed by Ideurban Consultores, one of Mexico's largest private development and construction companies and DINE, master developer of Punta Mita. St. Regis Resort, Punta Mita will be the brand's second property in Mexico, opening shortly after the St. Regis Hotel, Mexico City also set to debut in 2007.

Located 35 miles northwest of Puerto Vallarta on the Pacific Ocean surrounded by white sand beaches, spectacular ocean views and lush tropical landscape, St. Regis Resort, Punta Mita will feature 120 magnificently appointed guest rooms and suites each with its own outside shower, and approximately 65 luxury villas for both fractional and whole ownership. The resort will offer signature services for which the St. Regis brand is renowned worldwide including its trademark butler service, world-class concierge, exquisite design, and a magnificent spa.

The highly-anticipated resort will include Punta Mita's second Jack Nicklaus Signature golf course with greens meandering through the resort grounds, a 10,000 square foot spa and fitness center, two full-service restaurants, and a Beach Club with a pool grill and bar. The resort will also offer 7,000 square feet of meeting and function space, ideal for a corporate retreat or a wedding celebration.

"There are few resort destinations in the world that combine the prestige, vision and raw natural beauty of Punta Mita," said Kerry Hatch, president of St. Regis Hotels & Resorts. "This is truly one of the world's most exquisite enclaves and an ideal location for a St. Regis resort."

"We are very proud to bring the addition of this exclusive hotel to Starwood's portfolio, this is a great year for Starwood Latin America Division and we are very pleased to have such strong plans for the development of the brand in the region," said Osvaldo Librizzi, President of Starwood Hotels & Resorts, Latin America.

Punta Mita is an innovative, master planned resort and residential community covering more than 1,500 acres on a spear-shaped peninsula, surrounded on three sides by white sand beaches, Pacific Ocean waters and lush tropical flora. The resort is a gated, low-density development and has been planned and designed in accordance with the highest quality of international real estate development and environmental standards. The master plan of Punta Mita calls for a variety of exclusive residential offerings and estate lots, a total of three championship golf courses plus a tennis center, beach clubs, spa and wellness center, yacht pier, and a small commercial village.

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