

MeriStar Stockholders Approve Merger with Affiliate of The Blackstone Group

2006-04-28

MeriStar Hospitality Corporation (NYSE: MHX) announced that, at a special meeting of stockholders held, its stockholders voted to approve the merger of MeriStar with and into Alcor Acquisition LLC.

MeriStar Hospitality Corporation (NYSE: MHX) announced that, at a special meeting of stockholders held today, its stockholders voted to approve the merger of MeriStar with and into Alcor Acquisition LLC, an affiliate of The Blackstone Group, and the other transactions contemplated by the Agreement and Plan of Merger, dated as of February 20, 2006, by and among MeriStar, MeriStar Hospitality Operating Partnership, L.P., Alcor Holdings LLC, Alcor Acquisition Inc., Alcor Acquisition LLC and Alcor Acquisition L.P. Approximately 98.8 percent of the shares of MeriStar common stock present and voting at the special meeting approved the merger, representing approximately 81.4 percent of the total number of shares of MeriStar common stock outstanding and entitled to vote.

MeriStar expects to close the merger and the other transactions contemplated by the merger agreement next week, pending the satisfaction or waiver of the conditions set forth in the merger agreement. Under the terms of the merger agreement, each outstanding share of MeriStar common stock and each unit of limited partnership interest in MeriStar Hospitality Operating Partnership, L.P. will be converted into the right to receive \$10.45 in cash, without interest.

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