



Strategic Hotels & Resorts to Sell Hilton Burbank Airport for \$125 Million

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Strategic Hotels & Resorts, Inc. (NYSE:BEE) today announced that the company has signed an agreement with Pyramid Hotel Opportunity Venture II LLC, to sell the Hilton Burbank Airport in Burbank, California, for \$125 million, or \$256,000 per room.

The 488-room property was projected to contribute approximately \$10.1 million in EBITDA in 2006, resulting in a 12.4x EBITDA multiple on the sale. The transaction, subject to customary closing conditions, is anticipated to close in September 2006.

About the Company

Strategic Hotels & Resorts, Inc. is a real estate investment trust (REIT) which owns and asset manages high-end hotels and resorts. The company has ownership interests in 19 properties with an aggregate of 9,607 rooms.

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