

Solare Hotels Introduces Third Brand

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New 'Loisir' Hotels to join Chisun Brand and the Solare Collection

Solare Hotels & Resorts announced today the launch of their new upscale full service brand, 'Loisir', to complement its existing portfolio of Chisuns and the Solare Collection, a collection of international branded hotels. Initially, a total of seven properties (1,381rooms) managed by the Solare group will be re-branded and operated under the Loisir name as of March 28th, 2007. This strategic move signifies the beginning of a streamlining and integration of Solare Group hotel offerings.

Characterized as 'Upscale hotels with local flavor', the well-appointed Loisir Hotels will offer a wide range of services, including banqueting and weddings, while incorporating a uniquely local style and atmosphere.

Solare Hotels & Resorts CEO A.G. Virili said; 'With over 1,300 rooms in its portfolio, the new Loisir brand marks a significant step forward in Solare's continued expansion throughout Japan. We rapidly are establishing Solare as the accommodation group of choice for a diverse range of guests, who can now choose from one of three distinctly unique brands. The word 'loisir' means 'leisure' in French. 'Loisir' was chosen as the new brand name because we feel this word best conveys the image of these hotels, which offer a sophisticated, relaxing atmosphere and warm hospitality. In addition, Loisir already enjoys high brand recognition amongst travelers and the travel industry alike, thanks to the highly successful Loisir Hotel Okinawa, which since opening some 13 years ago, has welcomed almost 5 million guests '

In line with the introduction of the new Loisir brand, Solare Hotels & Resorts will implement strategic changes to enhance service offerings. Select hotels will be re-branded as Chisun Hotels. The Phoenician Plaza Hotel in Sapporo will be renamed Chisun Grand Sapporo. The Okinawa Royal View Hotel in Motobu, Okinawa, will be renamed Chisun Resort Okinawa Churaumi.

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