

Groundbreaking of the First Holiday Inn Express in Central America, the Holiday Inn Express San Jose
- Forum
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IHG (InterContinental Hotels Group) (LSE:IHG) announced the groundbreaking of the Holiday Inn Express San Jose - Forum in San Jose, Costa Rica, the first Holiday Inn Express in Central America and the third IHG property in the country.

The hotel, which has a projected completion date set for mid March 2008 will be owned by Prime Holding under a license agreement with a company in the InterContinental Hotels Group and will be located in the metropolitan city of San Jose -- the capital and largest city of Costa Rica.

The 100-room Holiday Inn Express San José - Forum will be situated in the one of the fastest developing areas called Santa Ana next to a major thoroughfare that connects to Escazu, the prominent residential and business district of the city. Surrounded by a major commercial complex that features two shopping centers with retail stores, boutiques and restaurants, the Holiday Inn Express San José - Forum, will also be only 15 minutes away from the Juan Santamaria Airport and within walking distance to Forum Business Park I and II, the city's latest and most upscale office tower complexes.

Located at Diagonal al Centro Empresarial Forum 2, the three-story Holiday Inn Express San Jose - Forum will have meeting room facilities, a fully equipped business center, an outdoor swimming pool and a fitness room.

'Breaking ground with IHG's first Holiday Inn Express branded hotel in Central America, makes our role in the region much more significant as it allows us to contribute to the region's dynamic tourism industry and vibrant development,' says Alvaro Diago, Area President of IHG Latin America. 'We already have two IHG brand hotels in the country: the Real InterContinental Costa Rica and the Holiday Inn San Jose - Aurola, and we are thrilled of this exciting new addition to our portfolio in Costa Rica. I am confident that travelers will fully welcome the Holiday Inn Express San Jose - Forum.'

Catering to a variety of tourists and business travelers alike, San Jose offers a wide array of activities and leisure attractions that include museums, art galleries, theaters, and nightlife venues such as clubs, restaurants, and shops. Costa Rica is known as the most technologically advanced and politically stable nation in Central America with the largest middle class. Additionally, tourism has become the nation's true principal source of income, surpassing both cattle ranching and exports of coffee, pineapples, and bananas, as well has become a source of new jobs and opportunities for economic advancement. Costa Rica has always been and continues to be a favorite destination for many travelers abroad.

"We are very excited about developing the first Holiday Inn Express in the Central America region; the brand's concept, look and feel ideally fits the needs of many travelers' today. Additionally, we look forward to our prestigious partnership with IHG and to developing more hotels together in the future," says Luis Fernandez, President of Prime Holding.

The Holiday Inn Express brand has rapidly developed into one of the world's most preferred hotel brands. A young brand, by global hotel standards, Holiday Inn Express has been offering comfort, value and convenience to international business and pleasure travelers since its inception in 1991.

In a short 16 years, the Holiday Inn Express has grown to over 1,600 hotels throughout the world, and is the fastest growing of the Holiday Inn hotel brands, of which there are 14 hotels currently found in Latin America.

Over the past months IHG has opened three Holiday Inn Express properties in Brazil, and one in Puerto Montt, Chile. IHG also announced the groundbreaking of the Holiday Inn Express Santo Domingo in the Dominican Republic. Slated to open in 2007 are the Holiday Inn Express Medellin, Colombia and the Holiday Inn Express Quito, Ecuador.

IHG has more than 160 hotels in Mexico, Central and South America as the well as the Caribbean, and has been serving Latin America for over 60 years. IHG is one of the leading hotel companies in the world, and the second largest hotel operator in Latin America. IHG has hotels situated in nearly every key market in the Latin America territory.

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