

## Red Lion Hotels Corporation Enters Agreement to Sell Office and Retail Building

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Red Lion Hotels Corporation (NYSE:RLH) today announced that it has entered into an agreement to sell the Lincoln and Grant Office and Retail Buildings in downtown Spokane to Barbieri Real Estate Company in a tax-advantaged transaction.

The transaction is expected to close by the end of the third quarter. Barbieri Real Estate Company is owned by Thomas Barbieri, the principal of Goodale & Barbieri Real Estate Company.

"We marketed these buildings nationally in continuation of our effort to divest our non-core real estate and focus on our core hotel business and have been pleased with the level of interest in these properties," said Anupam Narayan, Executive Vice President of Red Lion Hotels Corporation. "A sale to Barbieri Real Estate Company will provide the best economic return to us due to the favorable combination of price and tax advantages associated with the transaction structure."

### About Red Lion Hotels Corporation

Red Lion Hotels Corporation is a hospitality and leisure company primarily engaged in the ownership, operation and franchising of midscale and upscale, full service hotels under its Red Lion(R) brand. As of March 31, 2007 the Red Lion Hotel network was comprised of 57 hotels located in eight states and one Canadian province, with 10,001 rooms and 503,529 square feet of meeting space.

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