

St. Regis Announces Plans to Open the First St Regis Hotel & Residences in South America

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Starwood Hotels & Resorts Worldwide, Inc. (NYSE:HOT) today announced an agreement with First South American Investments S.A. (FSA) to develop the first St. Regis hotel and residences complex in South America.

St. Regis Hotel & Residences, Buenos Aires will open in 2010, introducing an unrivaled dimension of luxury and bespoke service to this thriving metropolis. St. Regis Hotel & Residences, Buenos Aires will feature 160 guest rooms and suites as well as residences, featuring inspiring views of the city's bustling waterfront on the Rio de la Plata.

'The passionate city of Buenos Aires engages visitors with its energy, enthusiasm and excitement, creating a richly textured cosmopolitan setting perfect for our global St. Regis guests,' said Ross Klein, President of Starwood's Luxury Brands Group. 'Buenos Aires is the perfect choice for the debut of the St. Regis brand into South America, enticing sophisticated, worldly travelers to explore this stylish and sizzling destination. From Bora Bora to Beijing, Monarch Beach to Macau, St. Regis is committed to designing custom-tailored guest experiences in the best addresses around the world.'

As one of the world's most alluring destinations, Buenos Aires is lined with majestic boulevards lined with palatial mansions, beautifully landscaped parks, a dynamic arts scene and vibrant nightlife. The newly constructed St. Regis property will be located in Puerto Madero, a contemporary dock-front neighborhood within walking distance of the financial and commercial heart of the city. In this fast-growing district, old brick warehouses have been renovated and transformed into upscale offices, residences, banks, theaters, and restaurants, with many more residential and commercial developments slated for completion by mid 2009.

'We are thrilled with the entrance of the St. Regis brand in South America following the recent announcements of the St. Regis properties in Mexico City, Punta Mita and Costa Rica. With the addition of the St. Regis, Buenos Aires we consolidate our 4th St Regis property in Latin America and create the first in South America,' said Osvaldo Librizzi, President of Starwood Hotels & Resorts in Latin America. 'We continue to aggressively, yet selectively grow the St. Regis brand in the world's most desirable addresses, and this optimal location in Buenos Aires is a prime example. Here guests will enjoy a supremely luxurious experience at the core of the city's financial center, as well as a selection of exquisite, world-class cuisine and proximity to one of the world's most innovative cultural scenes.'

Facilities at the St Regis Hotel & Residences will include more than 16,000 square feet of meeting space, two restaurants, a wine room, lounge, fitness center, swimming pool, business center and exclusive Remède Spa with eight treatments rooms. Residence owners will enjoy full access to the hotel's services and amenities including the world-renowned St. Regis Butler Service.

Just outside the doors of the hotel, guests will delight in the diversity of offerings in the trendy, fast-growing neighborhood of Puerto Madero, which includes more than 80 restaurants and outdoor cafes, as well as a nature reserve, beautifully landscaped parks, several fascinating museums and proximity to Buenos Aires' leading attractions, including Caminito and Cancha de Boca.

'We are absolutely delighted that this development will carry the prestigious St. Regis brand. Since the project's inception, we knew that this landmark site presented the perfect opportunity to create one of the finest hotel and residences complexes on the South American continent,' said Raul Gonzalez CEO of First South America Investments, the owners and developers of the new hotel. 'Management by St. Regis and its inherent promise of quality and service will create the city's most desirable resort and address and will be the catalyst that enables a redeveloped Puerto Madero to achieve its full potential.'

Following in the tradition of the legendary St. Regis Hotel, New York Hotel, St. Regis Hotel & Residences, Buenos Aires will feature the famed hallmarks of St. Regis hotels including the St. Regis Butler Service, bespoke guest experiences, and luxury accommodations tailored to global travelers. The renowned St. Regis Butler Service offers unparalleled round-the-clock personal attention to every guest. Trained in the English tradition, the butlers provide ever-present yet unobtrusive service while anticipating guest needs and customizing each guest's stay according to his or her specific tastes and preferences.

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