

## Red Lion Hotels Corporation Completes Acquisition of 314 Room Hotel in Anaheim, California

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Red Lion Hotels Corporation (NYSE:RLH) today announced that it has completed its acquisition of the leasehold interest in a 314 room full service hotel in Anaheim, California.

The purchase price for the leasehold, which runs through 2107 if all extension options are exercised, was \$8 million.

The hotel is located on South Harbor Boulevard in Anaheim, California, adjacent to the Disneyland Resort, Disney's California Adventure, Downtown Disney and the Anaheim Convention Center. Angel Stadium of Anaheim, the Honda Center and other important area attractions are located minutes away. The 314-room full service hotel currently features 5,000 square feet of meeting space, swimming pool, full service restaurant, lounge and fitness center. This transaction marks the company's re-entry into the Southern California market, where the Red Lion brand carries significant brand equity.

The company plans to spend approximately \$10 million on extensive renovations to guest rooms and public areas and reposition the hotel to meet Red Lion's upscale brand standards. The guest rooms will feature granite countertops, flat screen televisions, pillow-top beds and new upscale furnishings. The public areas and the exterior will be renovated and repositioned to provide guests a contemporary and inviting experience. The hotel will initially be called the Anaheim Maingate Hotel. After the company has completed the hotel's room renovations, the hotel will be rebranded as the Red Lion Hotel Anaheim Maingate.

Arthur M. Coffey, President and CEO of Red Lion Hotels Corporation, said, "Our new hotel in Anaheim represents a big step toward meeting our growth goals for the Red Lion brand. It will provide exceptional exposure for Red Lion to the millions of travelers who visit Disneyland and the Anaheim Convention Center every year. The hotel's upscale renovation will be designed to reposition the hotel to take advantage of its great exposure and help drive additional growth for the Red Lion brand in other western markets."

### **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 June 30, 2007 the RLH hotel network was comprised of 52 hotels located in eight states and one Canadian province, with 9,079 rooms and 467,529 square feet of meeting space. The company also owns and operates an entertainment and event ticket distribution business.

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