

## Research experts launch STR Global to serve worldwide hotel benchmarking market

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Concise, accurate and thorough hotel-industry research around the globe is one step closer as three of the most successful names in the market-Smith Travel Research (STR), Deloitte's HotelBenchmark(TM) and The Bench - have launched STR Global.

STR Global ([www.strglobal.com](http://www.strglobal.com)) provides clients-including hotel operators, developers, financiers and analysts-access to hotel research with regular and custom reports covering more than 36,200 hotels comprising nearly 5 million guestrooms worldwide. The hotels are located in 369 markets in 94 countries. Financial terms of the venture were not disclosed.

Smith Travel Research will make its data available to STR Global. The Bench and HotelBenchmark names are expected to be phased out over time as STR Global integrates all products and features.

STR Global is based in London, and with initial support from Smith Travel Research's offices in suburban Nashville, will be a single source of global hotel performance data. This streamlined approach eliminates duplication and will present worldwide data in a consistent format, creating what company executives believe will be the world's predominant source of lodging industry research and analysis.

'This is a natural extension of a business that began more than 20 years ago and has steadily grown over the years,' said Randell Smith, co-founder and chairman of Smith Travel Research, and a member of STR Global's Board of Directors. 'We're excited to be joining forces with well-respected organizations, and the combined effort will allow the global hotel industry to enhance its position as a worldwide economic force.'

Mark Lomanno, president of Smith Travel Research, serves as Acting Chairman of the Board of Directors and Interim Director of STR Global. Lorna Clarke, Director of Operations, and James Chappell, Director of Sales & Marketing, lead the day-to-day operations in London.

'During our negotiations, it became clear how much our cultures complement one another,' Lomanno said. 'This has obviously made the transaction more straightforward. We have been able to plug any gaps that we had as individual companies, so that anyone looking for statistics on the world's hospitality industry now only has one place to look - STR Global. Nobody understands lodging industry benchmarking like we do and this powerful combination of three of the best in the business will make it easier and faster for our clients.'

Smith Travel Research employs about 100 people in Nashville. STR Global employs about 30 in central London. A transitional period to coordinate office operations and marketing programs is expected to be completed by the end of the second quarter of 2008.

### **About STR & STR Global**

For more than 20 years, Smith Travel Research has been the recognized leader for lodging industry benchmarking and research. Smith Travel Research and STR Global offer monthly, weekly, and daily STAR benchmarking reports to more than 36,000 hotel clients, representing nearly 5 million rooms worldwide. With the formation of STR Global, these companies will be the world's foremost sources of historical lodging performance trends and will offer the definitive global hotel database and development pipeline. STR is headquartered in Hendersonville, Tenn., and STR Global is based in London, with a satellite office in Singapore. For more information, visit [www.smithtravelresearch.com](http://www.smithtravelresearch.com) or [www.strglobal.com](http://www.strglobal.com).

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