

Hilton Hotels Corporation Announces Multi-Unit Hotel Development Franchise Deal in India

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Hilton Hotels to Franchise 16 Hotels under Its Brand, Hampton by Hilton(TM), Over the Next 5 Years

Hilton Hotels Corporation has entered into an agreement to franchise its Hampton by Hilton(TM) brand to Marigold Hospitality Limited in India. Marigold Hospitality aims to franchise 16 hotels (approximately 2,000 rooms) under the Hampton by Hilton brand in India.

The hotels will be managed on behalf of Marigold Hospitality by Palm Hospitality, a member of the Palm Holdings group of businesses. Marigold Hospitality is a joint venture between Palm Holdings and Trikona Capital, created to invest in and develop hotels in India.

The deal is set to launch the Hampton by Hilton(TM) brand in India and Marigold Hospitality expects to secure initial sites in the first half of 2008, with commencement of construction works this year. The first of the 16 Hampton by Hilton(TM) hotels is planned to open in the next two years.

Marigold's commitment is anticipated at US \$200-250 million. Marigold will acquire and develop the sites and Hilton Hotels Corporation will provide expertise in site selection and brand, marketing, technical and technology support, with Palm Hospitality managing the hotels.

Koos Klein, President, Hilton Hotels - Asia Pacific, commented, 'This is a great opportunity for us to get a foothold in the business hotel sector in India as one of the first international hotel companies to offer business travellers in India top quality focused service accommodation on the road. Through multi-unit deals like this, we are well positioned to cater to the growing demand for focused service hotels and tap the powerful economic growth and demographics in India. It is our goal to become a nationwide hotel company in India, across the market segments.'

Ash Taneja, Chairman of Marigold Hospitality and Palm Hospitality, commented, "With a portfolio of properties in the UK and North America, we are delighted to work with one of the world's most famous hotel brands to bring the Hampton by Hilton(TM) brand to life in India and to mark our own entry into hospitality in India along with Trikona Capital group as our partners in India. Hampton by Hilton(TM) has a proven track record which is testament to how fast the brand has grown in the US. We expect it to be a hit among travellers in India who want quality at competitive prices. The business market poses a great business opportunity in India."

Outside of the US, Hampton by Hilton(TM) is Hilton Hotels Corporation's business hotel brand, delivering a consistent guest experience, friendly service and guaranteed guest satisfaction at a value price. With its contemporary design, amenities are tailored to meet the needs of business and leisure travellers on the road, such as an all-day dining restaurant at most locations.

Phil Cordell, SVP, Hampton Brand Management, commented, 'Hampton by Hilton(TM) is truly a global brand, we are thrilled by this agreement and the strategic direction Hampton by Hilton(TM) is taking. The Hampton brand formula, design and service culture has proven to be a major success and now in India, there is great scope for new builds and for the brand to continue its growth and offer travellers in India great value and a new experiential opportunity.'

Hilton Hotels has conducted extensive consumer research in India to develop a Hampton by Hilton(TM) prototype that meets the needs of its Indian customers, in the realm of design and service.

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