

## Carlson Hotels Worldwide Restructures Business Development Strategy and Structure to Spur Growth of Brands and Management Portfolio

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Bill Sipple to Lead Managed/Owned Development, John Sturgess to Lead Franchise Development, Jeff Summers Assigned New Investment & Analysis Role

Carlson Hotels Worldwide today announced leadership appointments and a new structure in business development that supports a renewed focus to grow its portfolio of owned and managed hotels, in addition to expansion of its franchise system.

"This restructuring places renewed emphasis on the importance of property acquisitions and management in our growth strategy," said Paul Kirwin, president of Carlson Hotels Worldwide, the Americas. "We are specifically targeting such key destinations as Washington, DC, New York, Chicago, and San Francisco for growth."

Named Corporate Vice President of Development was William (Bill) Sipple, who will oversee growth in the company's portfolio of owned and managed hotels for all brands. Named Corporate Vice President of Franchise Development was John Sturgess, who will oversee the growth of franchise properties for all brands. Carlson Hotels Worldwide includes the brands of Regent Hotels & Resorts, Radisson Hotels & Resorts, Park Plaza Hotels & Resorts, Country Inns & Suites By Carlson and Park Inn. Also announced was a new role for Jeff Summers as vice president of Investment & Analysis for Carlson Hotels Real Estate Company

Under the new structure, Sipple and Summers will report to Wendy Nelson, executive vice president and managing director of Carlson Hotels Real Estate Company. Sturgess reports to Nancy Johnson, executive vice president of Franchise Operations for Full Service Hotels.

Sipple's new role includes leading the team that will expand Carlson Hotel brands through acquisitions and management contracts in the Americas. Sipple has 30 years experience in hotel development, finance, valuation and operations. Most recently he served as corporate vice president of development for Carlson Hotels Worldwide's full service brands. Other experience includes HVS Capital Corporation (HVSCC) where he was responsible for originating debt, equity and consulting assignments, including a leading role in the development of HVSCC's Special Hospitality Assets Group.

Sipple also worked as regional director of development for Starwood Hotels & Resorts Worldwide. During his tenure at Starwood, Sipple was responsible for developing over \$1 billion of assets including portfolio transactions, ski resorts, golf resorts, mixed-use developments, urban high-rise and luxury destination resorts.

He is a Certified Hotel Administrator with the American Hotel & Lodging Association. He holds a Bachelor of Science degree in Hotel Administration from Cornell University's School of Hotel Administration, and is a member of the Lodging Industry Investment Council and the Cornell Society of Hotelmen. Additionally, Sipple serves on the steering committees for several major industry investment conferences and is a frequent speaker and panel moderator.

Kirwin added, "Licensing hotels continues to be an important part of our ongoing strategy and we expect to sign nearly 90 franchise agreements this year."

In his new role, Sturgess will lead the team responsible for expanding Carlson hotel brands through franchise agreements. Most recently Sturgess served as corporate vice president of development for Carlson Hotels Worldwide's select service hotels. During the past several years, his select service development team has doubled the Country Inns & Suites By Carlson portfolio. In other experience, Sturgess served as vice president of development for Park Hospitality, including the Park Plaza and Park Inn brands. During his first full year leading Park Hospitality's development, Sturgess helped design new business models and built a development team whose success resulted in growing the Park Inn and Park Plaza brands in North America by nearly 90 percent.

Prior to joining Park Hospitality, Sturgess was vice president of franchise sales and development for Prime Hospitality Corp. In that capacity, he handled franchise sales negotiations, regional sales, acquisitions and market analysis for AmeriSuites and Wellesley Hotels.

Sturgess serves on the advisory boards for National Association of Black Hotel Owners, Operators and Developers, the Hispanic Hotel Owners Association and the Hotel Investment Conference. He graduated with a Bachelor of Science degree from Southern Methodist University in Dallas, Texas and earned his MBA from the University of Minnesota's Carlson School of Management.

Summers' new role is concentrated on analysis and structuring of corporate-owned hotel real estate. Summers works within Carlson Hotels Real Estate Company, the entity which owns all of Carlson's corporate hotel real estate assets. Summers will work closely with Sipple on all acquisition-related activity.

Summers is a graduate of Cornell University's School of Hotel Administration and is a member of the Cornell Hotel Society and the Cornell Real Estate Council. Summers has more than ten years experience working with Carlson and more than 25 years in the hotel industry. Prior to joining Carlson he led the hospitality consulting practice for Arthur Andersen's Chicago Office. Summers also formed a hotel consulting company in Prague, Czech Republic in the early 1990's, working with hotel investors seeking investments in Eastern Europe. Summers began his career with the hospitality consulting firm Laventhol &

Horwath in New York City.

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