

## IHG signs two further hotels in thriving Istanbul

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Turkey's first Holiday Inn Express brings IHG total to 11

IHG today announces it has signed an agreement to open two new hotels in Istanbul - including Turkey's first Holiday Inn Express.

The agreement, with Turkish real estate investment company ORA Istanbul Real Estate Investment and Development Co. ("ORA"), will bring the total number of IHG hotels in the country to 11\* - seven of which are in Istanbul.

IHG signed a 20-year management contract with ORA to develop a 281-room Crowne Plaza and a 146-room Express by Holiday Inn in Istanbul's Bayrampasa district. Both hotels are due to open in the first quarter of 2010.

The announcement comes the same week IHG opened its 263-room Crowne Plaza Ankara.

The Crowne Plaza Istanbul Bayrampasa and the Holiday Inn Express Istanbul Bayrampasa are being developed as part of ORA Istanbul Urban Entertainment Center, an entertainment, retail and exhibition complex located between the city centre and the airport.

"Turkey is among the fastest growing tourism markets in the world, particularly Istanbul, its largest city. The opening of these two hotels in Istanbul, as part of such a key development for the city, will make these properties a strong addition to the IHG portfolio - it's great to see the first Holiday Inn Express coming to Turkey. We are delighted to be working with ORA which brings great local knowledge to the development," said IHG Chief Operations Officer Europe Division Robin Wicks.

"We are delighted to be working with IHG on this project and have no doubt the combination of high service standards, strong location and comprehensive range of facilities will ensure the hotels greatly appeal to the discerning traveller," said ORA Executive Board Member, Mr Ahmet Ulug.

\* Of the 11 hotels in Turkey IHG has:

Five open and six in development

Of those 11, seven are in Istanbul

Of the Istanbul hotels three are already open including the Ceylan InterContinental Istanbul

As well as the seven Istanbul hotels, IHG has hotels open or in development in Ankara, Antalya, Bursa and Izmir.

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