

Host Hotels & Resorts Announces Acquisition of Six Hotels By Its European Joint Venture

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Host Hotels & Resorts, Inc. (NYSE:HST) today announced that its joint venture in the Netherlands with Stichting Pensioenfonds ABP, the Dutch pension fund for public employees, and an affiliate of GIC Real Estate Pte Ltd, the real estate investment company of the government of Singapore Investment Corporation Pte Ltd, entered into an agreement to purchase six hotels comprising 1,954 rooms in three countries for approximately euro 565 million.

The purchase price includes the assumption of approximately euro 434 million of debt at an interest rate under 6%. The acquisition price represents a significant discount to replacement cost and provides the venture with further geographic diversification into France and Germany. These properties will benefit from recent significant capital investment of over euro 80 million and are located in prime urban markets that have strong room rate performance and low supply growth. Upon closing, the European Joint Venture will be fully funded and invested, owning 17 hotels with nearly 5,500 rooms in eight countries. The purchase is subject to regulatory approvals and other closing conditions and is expected to close later this year.

The six fee simple properties include the 757-room Paris Marriott Rive Gauche Hotel & Conference Center, the 402-room Renaissance Amsterdam Hotel, the 327-room Renaissance Paris Hotel La Defense, the 97-room Renaissance Paris Vendome Hotel, the 221-room Courtyard Duesseldorf Seestern and the 150-room Courtyard Paris Defense West - Colombes.

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