

Hersha Hospitality Management Names Michael W. Murray as Chief Operating Officer
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He will relocate to Philadelphia and be responsible for all of the company's operational functions at the corporate and property levels.

Murray, a 27-year hospitality veteran, has in-depth operations expertise throughout the United States and Caribbean. "Mike further strengthens our operational capabilities, especially in the full-service and resort arena, and has consistently run hotels with guest satisfaction scores that are in the top 10% of their respective brands," said Tom Reese, president of HHM. "Mike brings with him a complement of management experience for some of the nation's largest institutional hotel projects, an understanding of diverse geographic markets, and in-depth expertise in managing through all phases of the economic cycle," Reese added. "His experience includes hotels in all market tiers, from luxury to upscale select-service, with leading brands in the Marriott, Hilton, InterContinental and Starwood families. His diverse abilities are exemplified by his experience in running large independent hotels in urban markets, historic adaptive re-use projects, indoor water resorts and full-service resorts and casinos."

Previously, Murray was the operations leader at Sage Hospitality Resources with responsibility for 48 hotels, \$500 million in annual revenue and 6,000 associates across the United States. He played an integral role in the company's expansion from a manager of select-service hotels in secondary markets to its current role as an owner-operator of full-service and urban-core, select-service hotels. During this growth period, he was instrumental in attracting new investment for full-service hotel opportunities, and developed and implemented many systems and processes to timely communicate performance and to develop interactive and transparent relationships with owners and institutional investors.

"Mike is an excellent fit for Hersha Hospitality Management and brings a broad diversity of experience, including his role as a leading franchise partner to the best hospitality brands, his tenure as a manager of large branded and independent full service hotel portfolios, and his ability to lead large teams from coast-to-coast," said Jay H. Shah, executive director of HHM. "Mike has always served in a franchisee capacity and maintains an entrepreneurial spirit as evidenced by his role in helping plan for and manage many large historic adaptive re-use hotel projects, and his operations excellence in managing urban hotels for the most active institutional and private equity firms in the sector," Shah added.

Murray earned a Bachelor of Arts Degree in Hotel, Restaurant and Institutional Management from Michigan State University, and currently serves as Chairman Emeritus of MSU's Executive Alumni Board of The School of Hospitality Business. He was named Alumnus of the Year in 2008. He currently serves on the advisory board for Sheraton Hotels, and previously held similar positions for Renaissance and Hilton Garden Inn. He is also a current board member of the Rocky Mountain Chapter of Juvenile Diabetes Research Foundation.

Hersha Hospitality Management currently operates more than 60 hotels in the nation's leading markets. The company provides turnkey hotel management and asset management for properties with leading brand affiliations, including Marriott, Hilton, Hyatt, Starwood, and InterContinental Hotel Group, and a newly launched collection of independent boutique hotels. The company's clients include publicly traded companies, joint ventures, institutional real estate owners and private investors.

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