



FOR IMMEDIATE RELEASE
FRIDAY, AUGUST 31, 2007

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STRATEGIC HOTELS & RESORTS DECLARES THIRD QUARTER DIVIDENDS

Chicago, IL – August 31, 2007 – Strategic Hotels & Resorts, Inc. (NYSE: BEE), announced today that its Board of Directors has declared a quarterly dividend of \$0.24 per share of common stock. The dividend is payable to shareholders of record as of the close of business on September 26, 2007. The dividend will be paid on October 10, 2007.

The company also announced today that its Board of Directors has declared a quarterly dividend of \$0.53125 per share of 8.5 percent Series A Cumulative Redeemable Preferred Stock payable on September 28, 2007 to shareholders of record on September 14, 2007, a quarterly dividend of \$0.51563 per share of 8.25 percent Series B Cumulative Redeemable Preferred Stock payable on September 28, 2007 to shareholders of record September 14, 2007 and a quarterly dividend of \$0.51563 per share of 8.25 percent Series C Cumulative Redeemable Preferred Stock payable on September 28, 2007 to shareholders of record September 14, 2007.

About the Company

Strategic Hotels & Resorts, Inc. is a real estate investment trust (REIT) which owns and provides value-enhancing asset management of high-end hotels and resorts in North America, Mexico and Europe. The company currently has ownership interests in 21 properties with an aggregate of 10,164 rooms. For a list of current properties and for further information, please visit the company's website at www.strategichotels.com.

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