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PRESS RELEASE

Complete renovation for the Radisson SAS Hotel Hamburg

New owner to invest 45 million Euros

The Radisson SAS Hotel Hamburg is set to undergo comprehensive renovation: Between October 1, 2008 and August 2009, the facade as well as the interior of the landmark building at the Dammtor railway station will be completely renovated in a distinctly elegant and modern design. The new owner, Azure Property Ltd., is investing around 45 million Euros to lend new splendour to the tallest building of this Hanseatic city.

"We will clearly raise our standard and offer our guests a new first-class experience," says Managing Director Wolfgang Wagner, who will be managing the renovation project. During these works the Radisson SAS will only be closed from early January until late March 2009 – all other building alterations will take place during normal operation without disturbing our guests. In April 2009, a first section of the hotel will reopen; the grand opening celebration of the completely redesigned hotel is scheduled for August 2009.

The 120-metre tall building with direct access to the Congress Centrum Hamburg (CCH) was built in 1973 and was known for a long time as "Plaza Hotel" – in November 1994 it reopened as Germany's first Radisson SAS Hotel. Its unique facade featuring three towers of different heights is a landmark on the city's skyline; it will be refaced with 12,000 light-coloured granite slabs and colourless instead of brown window panes for a bright and friendly overall impression. Thanks to state-of-the-art construction technology, the hotel tower will not have to be scaffolded – the stone slabs and windows will be replaced with the aid of external elevators.

Inside, the Radisson SAS Hotel's 556 rooms and suites will be redesigned by Swedish designer Christian Lundwall. Having worked for a number of Radisson hotels in various European cities like Oslo, Glasgow, London and Nice, he has devised three different furnishing styles for Hamburg: "*Natural*" relies on light wood and soft cream colours, "*Urban*" features the clear, no-frills style of modern mega cities and "*New York Mansion*" exudes the elegant atmosphere of an upper class lounge. Lundwall will also give the lobby an entirely new look, with dynamic reception desks and a sophisticated arrangement of light sources, lending the room a more spacious feel. A generous bar-lounge area will also be created here.

The restaurants will present themselves in contemporary chic. The renowned Trader Vic's & Mai Tai Bar restaurant with its exotic Polynesian cuisine will be preserved but rejuvenated in style. There will be a new Filini signature restaurant with a minimalist modern look featuring bright colours, dark wood and warm light. The kitchen will serve classic Mediterranean dishes combining only the freshest ingredients and original flavours. The existing Vierländer Stuben restaurant will be

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either leased or converted into an event area – and the Top of Town, currently Hamburg's highest bar, will reopen as a breathtaking event location offering panoramic views over the city.

The Radisson SAS Hotel Hamburg ranks among the city's most popular convention hotels, which makes the redesign and expansion of the conference level particularly significant: After the renovation business clients will be able to book boardrooms with especially exclusive furniture and amenities, in addition to traditional meeting rooms. State-of-the-art technology will be available to our guests in the entire event area, including free high-speed Internet access, which Radisson SAS is offering to overnight and now even to daytime guests in all its participating hotels.

And finally, recuperation and relaxation will also play an important role at the Radisson SAS Hotel Hamburg. In place of the existing unpretentious indoor pool, the second floor will house an atmospheric spa and wellness area featuring sauna, steam bath as well as cabins for cosmetic treatments and massage.

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