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News Release

<u>Radisson SAS further pursues its growth in Poland</u> Agreement signed for Radisson SAS Hotel, Gdansk

Brussels, 26th June 2003..... Rezidor SAS Hospitality has signed an agreement with Grupa Polpager for the development of a new Radisson SAS hotel in Gdansk, Poland. Construction of the hotel has already started with the groundwork and is scheduled for completion mid 2005.

The 150-room hotel will be situated in the most prominent and historic location of the old city of Gdansk, in direct proximity to numerous historic landmarks as well as the Presidential and Municipal offices.

Boguslaw Rzewuski, President & CEO, Grupa Polpager comments: "We are excited about the future of Gdansk and especially our investment in this hotel project as well as our faith in Radisson SAS to manage it."

The facilities at the hotel will include a restaurant, a café and a bar as well as a recreation centre with a gymnasium. Underground parking will be available to all guests and delegates. The conference and meeting facilities will allow the hotel to establish itself as one of the leading conference centres in the city.

Christian Gartmann, Regional Director Poland for Radisson SAS comments: "We already operate four other hotels in Poland and are very excited and eager to further expand our brand in Gdansk."

Gdansk is strategically located on the Baltic coast, only 250 kilometres from Warsaw and is the sixth most populous city in the country as well as northern Poland's educational centre. Together with Gdynia and Sopot, the region is called Tricity – the largest urban and cultural area on Polish Baltic Sea coast. The city is easily accessible by rail, road, air and sea with connections to several important Scandinavian and Central and Eastern European cities.



Radisson SAS currently operates four hotels in Poland in Krakow, Szczecin, Warsaw, Wroclaw with another two properties under construction in Katowice and Lublin.

