

*For Immediate Release*

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### **Interstate Hotels & Resorts Signs Joint Venture Agreement with Jin Jiang Hotels to Manage Hotels in China**

ARLINGTON, Va., April 15, 2010—Interstate Hotels & Resorts, the nation’s largest independent hotel management company, today announced that it has signed a joint venture agreement with Shanghai Jin Jiang International Hotels Company Limited (“Jin Jiang Hotels”), China’s leading hotel operator and developer, to create a platform to pioneer third-party hotel management in China. The joint venture, called Interstate China Hotels & Resorts, has already entered into discussions with prospective clients.

Interstate China Hotels & Resorts will open an office in Shanghai and has begun a search for a chief executive officer to lead the joint venture. “We will build a similar platform to ones we have successfully established in Moscow, Mexico and, most recently, India,” said Thomas F. Hewitt, Interstate’s chairman and chief executive officer. “We have already begun putting the infrastructure in place to support our planned growth in China, one of the most dynamic hotel markets in the world, and we continue to expand our existing third-party business in the Americas and Europe.”

Mr. Yu Minliang, chairman of Jin Jiang Hotels, noted, “We believe this will be a milestone in the development of the services sector in Shanghai and China. Interstate will be the first independent hotel management company in China, which will give it a competitive

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advantage over companies that follow in its footsteps. We expect the Sino/U.S. collaboration will be mutually beneficial to both parties.”

### **About Jin Jiang Hotels Group**

Shanghai Jin Jiang International Hotels (Group) Company Limited is one of the leading hotel operators and managers in China. The Group is licensed to use the well-regarded “Jin Jiang” and “Jin Jiang Inn” brands. As of 31 December 2009, the Group operated and was developing 546 hotels, including star-rated hotels and Jin Jiang Inn budget hotels, providing close to 90,000 rooms in aggregate. With a solid home base in Shanghai and Beijing, the Group has also successfully spanned its hotel network across 137 cities and towns in 31 provinces, autonomous regions and municipalities throughout the PRC. In June 2009, the Group was ranked the 13th in the world in terms of number of rooms according to HOTELS Magazine, the official publication of the International Hotel & Restaurant Association. For information about Jin Jiang Hotels, visit the company’s website: [www.jinjianghotels.com.cn](http://www.jinjianghotels.com.cn).

### **About Interstate Hotels & Resorts, Inc.**

Interstate Hotels & Resorts, Inc, a wholly owned subsidiary of a 50/50 joint venture between subsidiaries of Thayer Lodging and Jin Jiang, is the nation’s largest independent hotel management company based on revenue managed. The company and its affiliates manage and/or have ownership interests in a over 225 properties with nearly 46,000 rooms in 36 states, the District of Columbia, Russia, India, Mexico, Belgium, Canada, Ireland and England. The company has ownership interests in 56 of those properties, including six wholly owned

assets. For more information about Interstate Hotels & Resorts, visit the company's Web site:

[www.ihrco.com](http://www.ihrco.com).