

PRESS RELEASE #3

MERIDIA CAPITAL ACQUIRES THE CROWNE PLAZA HOTEL IN SANTIAGO, CHILE

Barcelona, August 29th, 2007 – Meridia Capital Hospitality I (“Meridia Capital”) today announced its first acquisitions. The €150million fund has acquired the Crowne Plaza Hotel in Santiago, Chile, which represents its entrance into the Latin American market. Meridia Capital holds a 100% stake in the asset.

The Crowne Plaza Hotel Santiago is located in midtown Santiago, the business and cultural centre of the city. The property has 22 floors with 293 rooms. It was built in 1981 and totally refurbished in 2001. The hotel offers 13 meeting rooms, a health and fitness centre, spa services, tennis courts and an outdoor pool.

Meridia Capital purchased the property from Hotasa Hoteles. The hotel will continue to operate under the Crowne Plaza brand name through a management contract with InterContinental Hotels Group (IHG). Meridia Capital will invest US\$3.5million (€2.6million) towards improvement and renovation of the property. Construction works will start in January 2008.

Javier Faus, Managing Director and CEO of Meridia Capital, said “This outstanding hotel is perfectly aligned with our investment strategy. We are confident that it will be a great start to a significant portfolio in the region”.

Álvaro Diago, Area President for Latin America at IHG, added “IHG is delighted that Meridia Capital has acquired the Crowne Plaza in Santiago. We are working together with Meridia to make a considerable investment in this renowned hotel, which we trust will help to preserve it as one of the top hotels within Chile’s capital city”.

About Meridia Capital

Meridia Capital is a private equity group focused on investing in premium hotel properties internationally. The firm acquires and develops hotel real estate in both urban and resort markets and partners with the world’s leading international hotel brands. Meridia Capital Hospitality I is Meridia Capital Partners’ first fund. It was closed in early 2007 with equity of €150million, which is fully subscribed. For further information please visit www.meridiacapital.com.

About InterContinental Hotels Group

The Crowne Plaza Hotels & Resorts brand is owned and operated by InterContinental Hotels Group (IHG). IHG is the world’s largest hotel group by number of rooms. IHG owns, manages, leases or franchises over 3,700 hotels with more than 558,000 guest rooms in nearly 100 countries and territories around the world. The group owns a portfolio of well recognised and respected hotel brands including InterContinental® Hotels & Resorts, Crowne Plaza® Hotels & Resorts, Holiday Inn® Hotels and Resorts, Holiday Inn Express®, Staybridge Suites®, Candlewood Suites® and Hotel Indigo®. It also manages the world’s largest hotel loyalty programme, Priority Club® Rewards, with over 33 million members worldwide. Today, 278 hotels operate under the Crowne Plaza brand in over 40 different countries. More information is available at www.crowneplaza.com and www.ihgplc.com.

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