

PRESS RELEASE #4

MERIDIA CAPITAL ACQUIRES A HAUSSMANN STYLE BUILDING IN PARIS CITY CENTRE

Barcelona, February 29th, 2008 – Meridia Capital Hospitality I (“Meridia Capital”) today announced the acquisition of a Haussmann style building in Paris city centre from Spanish real estate company Nozar.

The property is situated inside Paris CBD, in the 9th arrondissement, just next to the prestigious Opera Garnier and the famous Gallerie Lafayette. Originally constructed in 1870, the triangular shaped building has 8,500m². The building consists of two basement levels, a ground floor, a mezzanine level and five upper floors. The property is currently vacant.

Meridia Capital has plans to reconvert the property into a luxury boutique hotel. Refurbishment works are scheduled to begin by mid 2009.

“This deal marks Meridia Capital’s first acquisition in Europe, following the recent purchase of the Ritz-Carlton and Crowne Plaza hotels in Santiago, Chile”, said Javier Faus, Chairman & CEO of Meridia Capital. “We are thrilled to add this property in such a fantastic location to our growing portfolio, as Meridia Capital continues to actively explore additional investment opportunities around the world”.

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. For further information please visit www.meridiacapital.com.

About Nozar

Nozar is a Spanish real estate company that was created 25 years ago. The group has a diversified portfolio of businesses, comprising a residential division (main and second home development), the Dimora subsidiary, management and rental of office space, design and management of golf courses and development and management of hotel property. The group is headquartered in Madrid, with delegate offices in Barcelona, Zaragoza, Malaga and Alicante. For further information please visit www.nozar.com.

For more information please contact:

MONTSE SOLSONA COMUNICACIÓN

Rambla de Catalunya, 120, 3º 1ª
08008 Barcelona, Spain
T: +34 93 237 49 88 / +34 657 92 34 67
F: +34 93 217 56 35

Contact: Pedro Patrón
patron@solsonacomunicacion.com

MERIDIA CAPITAL PARTNERS

Av. Diagonal, 640
08017 Barcelona, Spain
T: +34 93 484 15 00
F: +34 93 484 15 81
E: info@meridiacapital.com
www.meridiacapital.com