

**PRESS RELEASE #8**

**MERIDIA CAPITAL OBTAINS FINANCING FOR ITS PROJECT IN PARIS**

**Barcelona, June 29th, 2009** – Meridia Capital Hospitality I (“Meridia Capital”) has announced today it has obtained a long term syndicated loan provided by Spanish institutions ‘la Caixa’, Banco Bilbao Vizcaya Argentaria (BBVA) and Banco Sabadell.

The amount will be directed towards refinancing the debt assumed in the acquisition of a building in Paris city centre in February 2008 as well as financing the primary mixed-use refurbishment project that will include the new W Paris Opera hotel (operated by Starwood Hotels & Resorts and scheduled to open in 2011) and a new prime retail area.

Javier Faus, Chairman and CEO of Meridia Capital, said “It is very rewarding to see that good projects in the world’s top capital cities are still obtaining financing. This is a good indicator that shows that the market is still open as long as the project, the sponsor and the brands are high-quality. We would like to thank these financial institutions for their trust in Meridia Capital in what are certainly difficult circumstances. We hope we can celebrate together the opening of what will undoubtedly be a new iconic destination in Paris”.

**About Meridia Capital**

Meridia Capital is a private equity group focused on investing in premium hotel properties internationally. The firm acquires and refurbishes hotel real estate in urban markets and partners with the world’s leading international hotel brands. Meridia Capital Hospitality I is Meridia Capital Partners’ first fund and was closed in early 2007 with equity of €150 million. Meridia Capital currently owns properties in Santiago, Paris and Thailand. For further information please visit [www.meridiacapital.com](http://www.meridiacapital.com).

**About La Caixa**

“la Caixa”, founded in 1904, is the leading savings bank in Europe and the third largest financial entity in Spain. The “la Caixa” Group has €414,507million in banking volume, 10.7 million clients, more than 5,500 branches and 27,000 employees. In 2008 it reported earnings above €2bn (+2%). Furthermore, “la Caixa”, presided over by Isidro Fainé and run by Juan María Nin, controls 79.45% of Criteria CaixaCorp, an investment group that represents the largest portfolio of financial holdings in Spain, and which was floated on the stock market on October 10<sup>th</sup>, 2007.

**About Banco Bilbao Vizcaya Argentaria (BBVA)**

BBVA is a financial services group with more than €543billion in total assets, 48 million clients, 7,648 branches and approximately 105,000 employees in more than 30 countries. BBVA provides its customers around the world with a full range of financial services, including commercial and wholesale banking. On the wholesale banking side BBVA is active in corporate finance, project finance, trade finance, equity and debt capital markets, trading and asset management. On the retail banking side it offers consumer loans, mortgages, credit cards, securities brokerage, wealth management, pension plan management and insurance. The BBVA Group maintains a leadership position in Spain, Mexico, Latin America and the Sunbelt Region of the United States, as well as operations in China, France, Germany, Italy, Switzerland, Hong Kong, Japan and Singapore, among others. As

of March 30th, BBVA had a market capitalization of €31billion and is listed on the Madrid stock exchange, London exchange and NYSE, among others. In 2008 BBVA reported a recurrent attributable profit of €5.4billion, excluding one-offs. BBVA is one of the top leading Euro zone banks in terms of return on equity and efficiency.

**About Banco Sabadell**

Banco Sabadell (IBEX-35:SAB) is the fourth largest banking group in Spain by volume of assets. Owner of leading brands (SabadellAtlántico, Banco Herrero, Banco Urquijo, Solbank and ActivoBank) and with more than 1,200 branches, Banco Sabadell addresses the entire financial community under a common denominator: professional staff and the quality service that it provides to its customers. With total assets in excess of €80bn, Banco Sabadell ranks highly among the Spanish financial institutions. It offers solutions and responds effectively to the needs of both companies and medium to high income individuals thanks to the innovation of its products and services as well as a broad and unique multibrand-multichannel offering.

**About Starwood Hotels & Resorts**

Starwood Hotels & Resorts Worldwide, Inc. is one of the leading hotel and leisure companies in the world with approximately 900 properties in more than 100 countries and 155,000 employees at its owned and managed properties. Starwood® Hotels is a fully integrated owner, operator and franchisor of hotels and resorts with the following internationally renowned brands: St. Regis®, The Luxury Collection®, Sheraton®, Westin®, Four Points® by Sheraton, W®, Le Méridien® and the recently announced AloftSM and ElementSM Hotels. Starwood Hotels also owns Starwood Vacation Ownership, Inc., one of the premier developers and operators of high quality vacation interval ownership resorts. For more information, please visit [www.starwoodhotels.com/pressclub](http://www.starwoodhotels.com/pressclub).

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