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Marshall Hotels & Resorts, Inc. Adds Five Management Contracts in Last 120 Days

Management Portfolio Now More Than 50 Hotels

SALISBURY, Md., July 21, 2009—Officials of Marshall Hotels & Resorts, Inc., a leading, Maryland-based hotel management and services company, today announced the company has added five management contracts in the past 120 days, and expects to add as many as four more within the next 60 days. The hotels range from upper upscale to focused-service brands and include three newly opened properties. The company now operates more than 50 hotels worldwide.

“We began preparing for this growth several years ago by adding bench strength and taking the right steps to optimize profitability at our existing hotels,” said Michael Marshall, president and CEO of Marshall Hotels & Resorts, Inc. “The combination of superior results and planned, steady growth has resulted in our most active pipeline in at least five years. The difficult economy has surfaced the short-comings of less-experienced operators who have been

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unable to respond.

“The key is to understand how to optimize cash flow and guest satisfaction. Controlling margins in this environment is arguably the most difficult it has been in a generation,” he added. “Our size gives us significant economies of scale. For example, we expect to save one property \$300,000 annually through better purchasing practices for such items as insurance.”

The properties include:

- The George Washington Hotel-A Wyndham Historic Hotel

Located at 103 East Picadilly St., Winchester, Va., in the Shenandoah Valley and hour west of Washington D.C., The George Washington Hotel-A Wyndham Historic Hotel is near George Washington's Office Museum, the Old Courthouse Civil War Museum, and the grounds where all three Battles of Winchester were fought. The 90 exquisitely designed guest rooms offer high-speed wireless Internet access and guest baths featuring European stone flooring and vanities. The hotel has 6,600 square feet of flexible meeting space capable of hosting groups up to 300 people, a fitness center, indoor pool, and The Dancing Goat, one of the Shenandoah Valley's most highly acclaimed restaurants.

- Country Inn & Suites By Carlson Orlando-Maingate at Calypso

In the Calypso Cay Resort Complex, the 162-room Country Inn & Suites by Carlson Orlando-Maingate at Calypso is located at 5001 Calypso Cay Way, in Kissimmee, Fla., near Walt Disney World® Parks and Resorts and other leading Orlando attractions. The property features complimentary continental breakfast, four outdoor pools, three water slides, two hot tubs, an 18-hole mini-golf course, and scheduled shuttle service to all the major theme parks. The rooms, decorated in Country Inn's signature country-style décor, offer high-speed Internet

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- Four Points by Sheraton Midtown-Times Square

Opened June 3, 2009, the Four Points by Sheraton Midtown-Times Square, situated at 326 West 40th St., New York, New York, is in proximity to some of the world's top tourist sites, including Fifth Avenue Shopping, the Theater District and Grand Central Station. The hotel's 244 "traditional" non-smoking guest rooms offer the Four Points by Sheraton Four Comfort Bed™, complimentary high-speed Internet access, and many rooms offer sweeping views of the city.

The hotel features a 24-hour fitness center, flexible meeting space, and a wide selection of award-winning beer from Best Brews(SM) at the hotel's signature restaurant, The Bantry Bay Grille. It is Marshall's 6th managed property now open in metropolitan New York.

- Hampton Inn Virginia Beach-Oceanfront South

The 141-rooms Hampton Inn Virginia Beach-Oceanfront South, opened May 21, 2009, is located at 1011 Atlantic Avenue, in Virginia Beach, Va. Guest rooms offer free high-speed Internet access and "Cloud Nine, The Hampton Bed Experience." The hotel features a 24-hour business center, indoor pool, fitness center, complimentary On the House® hot breakfast and Hampton's On the Run™ breakfast bags. The property is near the Virginia Beach Boardwalk and is surrounded by world-class restaurants and more than 198 holes of golf.

- Microtel Inn and Suites Bryson City

Located in the Outdoor Adventure Capital of the Smokies at 82 Songbird Forest Rd. in Bryson City, North Carolina, the 63-room, pet-friendly Microtel Inn and Suites Bryson City is in proximity to the Great Smoky Mountains Railroad and the Appalachian Trail. The property,

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opened in May, features high speed wireless Internet access, the onsite Blue Ridge Grille, and “Get Up and Joe,” the hotel’s complimentary continental breakfast. Guests of the hotel can enjoy hiking and biking trails at nearby Gateway to the Smoky Mountains National Park; take whitewater rafting trips down the Nantahala River; rent a boat on Fontana Lake; and shop for local heritage crafts in historic Bryson City.

“We were referred to the owner by a client for whom we operate three hotels in the immediate area,” he said. “This will give both owners even greater economies of scale.”

Outlook

“We believe we are approaching the bottom of the hotel cycle in most markets,” he noted. “We believe there is substantial pent-up demand to acquire hotels. As the credit markets begin to thaw, we expect to see a significant rise in the number of hotels changing hands, which is the most likely time to change management. There are a number of hotels that are in serious loan trouble and we are in discussions with a number of investment funds who see acquisition opportunities ahead.”

About Marshall Hotels & Resorts, Inc.

Salisbury, Md.-based Marshall Hotels & Resorts, Inc., founded in 1980, has special expertise in operating three- and four-star branded hotels and resorts, averaging 100 to 500 rooms, in urban and central business districts, suburban/drive-to and resort locations. In addition, the company has a proven track record managing independent resort and unique urban properties. The company has managed a wide array of leading hotel brands, including Hilton, Starwood, InterContinental Hotel Group, Hyatt, Choice and Wyndham. Additional information about Marshall Management may be found at the company's Web site: www.marshallhotels.com.