



## Host Hotels & Resorts, Inc. Announces a New \$1 Billion Credit Facility

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BETHESDA, Md., Nov. 22, 2011 /PRNewswire/ -- Host Hotels & Resorts, Inc. (NYSE: HST) today announced that it has closed a new \$1 billion revolving credit facility, which represents a \$400 million increase over its existing facility, with a syndicate of banks. The existing credit facility was scheduled to mature in September of 2012. The Company also has an option to seek additional lender commitments to increase the aggregate principal amount of the new facility by up to \$500 million through an accordion feature, allowing for total commitments of up to \$1.5 billion.

(Logo: <http://photos.prnewswire.com/prnh/20060417/HOSTLOGO>)

The new facility has an initial maturity of November 2015 with an option to extend the term for one additional year, subject to certain conditions and the payment of an extension fee. The interest rate spread for LIBOR-based borrowings under the new facility ranges from 175 to 275 basis points, depending on the Company's leverage ratio. The Company will have the option to further reduce the interest rate spread if the Company's unsecured debt achieves an investment grade rating. Currently, approximately \$116 million is outstanding under the new facility. The facility was arranged by Merrill Lynch, Pierce, Fenner & Smith Incorporated, J.P. Morgan Securities, LLC and Wells Fargo Securities, LLC, as joint lead arrangers and joint book runners.

Larry K. Harvey, executive vice president and chief financial officer, commented, "We are extremely pleased with this transaction. Over the last three years, we have worked hard to expand our banking relationships. Those efforts paid off as we significantly enhanced the size of the facility by increasing the number of participating banks from 10 to 14. In addition, the new credit facility improves our liquidity and flexibility in several ways, including an initial term of four years plus a one year extension option, and doubling the number of foreign currencies in which we can borrow on the facility."

### About Host Hotels & Resorts

Host Hotels & Resorts, Inc. is an S&P 500 and Fortune 500 company and is the largest lodging real estate investment trust and one of the largest owners of luxury and upper-upscale hotels. The Company currently owns 105 properties in the United States and 16 properties internationally totaling approximately 65,000 rooms. The Company also holds non-controlling interests in a joint venture in Europe that owns 13 hotels with approximately 4,200 rooms and a joint venture in India that is developing seven hotels in three cities with approximately 1,800 rooms. Guided by a disciplined approach to capital allocation and aggressive asset management, the Company partners with premium brands such as Marriott®, Ritz-Carlton®, Westin®, Sheraton®, W®, St. Regis®, Le Meridien®, The Luxury Collection®, Hyatt®, Fairmont®, Four Seasons®, Hilton®, Swissotel®, ibis®, Pullman®, and Novotel®\* in the operation of properties in over 50 major markets worldwide. For additional information, please visit the Company's website at [www.hosthotels.com](http://www.hosthotels.com).

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SOURCE Host Hotels & Resorts, Inc.

Gregory J. Larson, Executive Vice President, +1-240-744-5120