



Host Hotels & Resorts, Inc. Announces Acquisition Of Five Hotels By Its European Joint Venture

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BETHESDA, Md., Dec. 3, 2012 /PRNewswire/ -- Host Hotels & Resorts, Inc. (NYSE: HST) today announced that the second fund of the Company's joint venture in Europe, in which the Company holds a 33.4% interest, acquired five hotels from Whitehall comprising 1,733 rooms in two countries for approximately €440 million. The acquisition price, which represents a significant discount to replacement cost, has been partially funded by a €250 million loan secured by the properties with an interest rate of approximately 4.4%. The loan is non-recourse to the Company. The acquisition provides the venture with further brand and geographic diversification by adding hotels in three major submarkets in Paris and supplementing its presence in Amsterdam's city center. Paris has some of the strongest market fundamentals in Europe with high barriers to entry and historically strong RevPAR growth. Amsterdam is a key commercial hub in Europe that consistently ranks among the highest RevPAR markets in Europe.

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

The five fee simple properties include the 757-room Paris Marriott Rive Gauche Hotel & Conference Center, the 402-room Renaissance Amsterdam Hotel, the 327-room Renaissance Paris La Defense Hotel, the 97-room Renaissance Paris Vendome Hotel, and the 150-room Courtyard Paris La Defense West – Colombes.

As previously disclosed, the Company has an investment in the two most junior tranches of the mortgage loan secured by these properties. As part of this transaction, the Company will receive full repayment for its portion of the outstanding mortgage on these hotels in the amount of approximately €62 million.

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 104 properties in the United States and 15 properties internationally totaling over 64,000 rooms. The Company also holds non-controlling interests in a joint venture in Europe that owns 19 hotels with over 6,100 rooms and a joint venture in Asia that owns one hotel with approximately 300 rooms in Australia and a minority interest in seven hotels with approximately 1,750 rooms in India, two of which recently opened in Bangalore and five that are in various stages of development in two cities. 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.

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Gregory J. Larson, Executive Vice President, +1-240-744-5120 or Gee Lingberg, Vice President, +1-240-744-5275