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Year 2018



INTERSTATE HOTELS & RESORTS

OUR EXPERIENCE. YOUR SUCCESS.®

Interstate Hotels & Resorts (www.interstatehotels.com) is the leading, U.S.-based global third-party hotel management company with a platinum portfolio and a focus on hotel owners' investment objectives. Hotels under management span the dynamic growth regions of the U.S., the United Kingdom and Ireland, Western and Eastern Europe, and Russia/CIS.

The Interstate Advantage is the capitalization of the company's extensive management team experience, strong industry relationships, personalized service, top talent and exceptional owner relations backed by institutional scale and best-in-class platforms that result in exceptional guest service, market leading results, operational efficiencies, and outstanding hotel performance.

From the boardroom at corporate headquarters to the guestroom of each hotel under management, Interstate's 30,000 talented associates provide exceptional guest service and results-driven operations.

Each of Interstate's field-based corporate teams - comprised of experienced operations, sales and marketing, revenue strategy, e-commerce and finance executives - provide hotel oversight and personalized owner support for up to a 15-hotel portfolio. Field-based corporate teams are supported by Interstate's innovative systems and corporate hospitality professionals in over 12 disciplines including human resources, national sales, food and beverage, procurement, digital marketing, quality assurance, information technology, risk management, accounting, and capital markets.

Interstate's depth of team experience across hotel operational specialties, business innovation, and technology is at the forefront of driving operating success and results for hotel owners and investors. Innovative technology such as Interstate's industry-leading IHR1 business intelligence platform provides real-time hotel performance insights, analytics and actionable data. MarketBasket PLUS™ procurement program leverages Interstate's buying power and technology, seamlessly connecting hotel purchasing, payment and P&L cycle online and in real-time.

Currently, Interstate Hotels & Resorts' portfolio includes nearly 550 hotels with over 90,000 rooms in 12 countries, inclusive of committed, signed pipeline. Interstate's depth of operations experiences covers hotels in every asset class, from a skyscraper in New York City, a destination resort outside of Dublin, Ireland, and a business hotspot in downtown Atlanta, to a boutique hotel in New

Orleans.

With the most robust brand diversity in the industry, Interstate holds over 45 lodging brands in the portfolio, in addition to more than 40 independent boutique/lifestyle hotels.

SERVICES

Hotel Management

Interstate has mastered a successful operating strategy that combines scale with agility in deploying resources focused on achieving hotel owners' investment goals.

The depth of expertise crosses all industry segments and Interstate's operations specialties span from select service to full service to convention hotels, destination resorts and boutique/lifestyle properties.

Full-Service Hotels & Resorts

Prospering through the applied experience dedicated to the category, full-service hotels receive hands-on attention from corporate teams that have relationships with more major brands than any other independent management resource in the world.

INTRIGUE™ Hotels & Resorts by Interstate

INTRIGUE (www.intriguehotels.com) brings a modern, tech-centric, lifestyle-focused management psyche to a variety of independent and soft-branded properties including urban boutique hotels, upscale restaurants and spa retreats, drawing from Interstate's decades of experience operating independent and soft-branded properties across the country and around the world.

Crossroads® Select-Service

Recognized as one of the premier operators in this segment, Crossroads® select-service and extended-stay properties gain advantages through management efforts tailored to the owner.

Corporate offices supporting North American operations are in Arlington, Va.; Atlanta, Ga.; Dallas, Texas; and Newport, Calif., and bring local focus to managed hotels throughout the U.S.

GLOBAL SEGMENTS

Interstate Europe Hotels & Resorts

Boasting an international presence for 23 years, Interstate also holds vast hotel operating experience outside of the U.S., replicating superior operation systems and methodologies in both established and emerging markets worldwide, including the United Kingdom, Ireland, Belgium, The Netherlands, Germany, Russia, Belarus, Kazakhstan, and Bosnia and Herzegovina. Interstate Europe's growing footprint currently includes 87 hotels and nearly 14,000 rooms managed across the United Kingdom, Ireland, Western Europe, Eastern Europe, and Russia/CIS. Interstate Europe's regional offices in Birmingham and Glasgow, U.K., and Moscow, Russia provide local support.

KEY EXECUTIVES

From the boardroom at the corporate headquarters to the guest room of each managed hotel, Interstate firmly believes that its innovators make the difference. Interstate's leadership team, possessing more than a century of combined experience in the industry, is the engine that propels its clients to realize greater success at the bottom line.

Michael (“Mike”) J. Deitemeyer, President & Chief Executive Officer

Responsible for the company’s overall performance and global growth of its management portfolio, Mike also serves as an executive director on the Company’s board of directors.

Mike joined the Company in March 2017 after a highly successful tenure with Omni Hotels & Resorts. He served as President of Omni for 13 years, and prior to that helped grow the organization through multiple management roles in operations, development, sales and finance. Under his leadership, Deitemeyer established Omni as a leading hotel brand and operator, with a reputation for delivering superior quality, award-winning service, and exceptional guest experiences.

An active industry leader, Mike serves on the executive committee and board of the American Hotel & Lodging Association (AH&LA) and is a founding board member and director of the Global Hotel Alliance.

Andrew Jordan, Chief Marketing Officer

Andrew Jordan leads Interstate’s revenue efforts including sales, marketing, revenue management, e-commerce and distribution to drive peak topline results for the company’s portfolio of independent, branded, full-service and select-service hotels.

With more than 30 years’ experience, he began his career in advertising and brand marketing, including time as a global brand manager for Coca-Cola. He transitioned into hospitality and retail sectors including leadership roles with Club Med, Wyndham International, Carlson Restaurants and Adeptus Health in addition to time as a Principal with consulting groups focused on revenue generation, strategy and positioning.

As CMO at Wyndham, Andrew successfully grew market share through empowering the sales force, activating e-commerce, creating a differentiated guest recognition program and launching The Global Hotel Alliance allowing Wyndham to compete with rival mega hospitality brands. Prior to joining Interstate, Andrew was CMO for Adeptus Health where he supported the growth from 13 to over 100 freestanding Emergency Rooms.

Leslie Ng, Chief Investment Officer

With a broad range of experience in real estate investment and finance, Ng oversees all global investment and acquisition activity, as well as new business development worldwide.

Prior to joining Interstate, he worked with Patriot American Hospitality, where he played an instrumental role in growing Patriot to one of the largest hotel companies worldwide. Other companies include The Continental Companies and Tobishima Associates, Ltd.

Carrie McIntyre, Chief Financial Officer

Responsible for oversight of the Interstate’s corporate and hotel accounting, treasury, tax, financial planning and analysis, asset management, internal audit and risk management functions, McIntyre spent her early career in corporate controller and senior accountant positions for publicly held companies and a top accounting firm.

McIntyre joined MeriStar Hotels & Resorts, a predecessor company to Interstate, in 2001 as vice president and corporate controller and held subsequent positions with increasing responsibilities in finance, strategic financial planning and analysis, risk management and treasury functions. McIntyre has extensive experience in treasury, risk management, investor relations, strategic financial planning and capital market activities, securing or refinancing over \$500 million in credit facilities during her tenure.

Erica Hageman, Executive Vice President and General Counsel

Responsible for the oversight of the Company's legal and compliance functions, Hageman previously served as senior vice president and assistant general counsel, responsible for the oversight of Interstate's corporate mergers and acquisitions, management agreements, joint ventures and corporate litigation.

Prior to joining Interstate in 2008, Hageman was an associate with the Washington D.C. office of Eckert Seamans Cherin & Mellott. Hageman is active in the hospitality industry and legal affairs. She currently serves as a member of the Association of Corporate Counsel; American Bar Association; Washington Metropolitan Area Corporate Counsel Association; American Hotel & Lodging Association; and is a member of the Bar in Georgia (inactive), Washington, D.C., and Virginia (2003).

Carrie David, Chief Human Resources Officer

Carrie David is chief human resources officer for Interstate Hotels & Resorts. She is responsible for leading all aspects of the human resources team, developing an exceptional organizational culture while providing tools, training, and career development for associates around the globe.

With more than 20 years of experience, Carrie has proven to be an agile leader who has repeatedly demonstrated the ability to galvanize teams across many industries including healthcare, retail, foodservice, and hospitality. Most recently she served as senior vice president of operational excellence and general manager support for Caribou Coffee and Einstein Noah Restaurant Group, where she also led critical HR work streams, successfully integrating the two companies. At Delaware North, Carrie created high performing and engaged teams and served as Head of HR of Australia and New Zealand where she acted as a change leader, transforming the culture and aligning focus of transparent communications and increasing engagement by measurable results.

Carrie completed the Advanced Executive Human Resources Program at the University of Michigan. She holds a Master's degree in Industrial Labor Relations and Human Resource Management from West Virginia University and a Bachelor's degree in Finance from West Virginia University.

Greg O'Stean, Chief Development Officer, North America

Greg O'Stean serves as Interstate Hotels & Resorts' chief development officer for North America. He is responsible for helping the company continue its successful expansion by driving overall business growth in North America. Most recently, Greg served as the chief investment officer at Loews Hotels, where he led the hotel acquisitions and development, asset management, and owner relations platforms. Previously he has held executive roles with the Carlson Rezidor Hotel Group, Piper Jaffray & Company and GE Capital.

James Lamb, Chief Information Officer

With more than 30 years of IT experience, Lamb is responsible for the design and delivery of innovative technology and business solutions to meet the diverse needs of Interstate and its global hotel portfolio. Prior to joining Interstate, Lamb held a variety of IT positions within the hospitality industry, including senior vice president of information technology/chief information officer for Global Hyatt Corporation and chief information officer for Le Méridien Hotels & Resorts. In addition, he spent 16 years working for IT services firms, EDS and later Perot Systems, where he was responsible for creating solutions to meet the needs of clients in the manufacturing, publishing, financial, and travel and leisure industries.

Interstate's Senior Leadership Team:

Pete Sams, *Executive Vice President, Operations-Full Service*

Russ Cox, *Executive Vice President, Operations*

John A. Rubino, *Executive Vice President, Crossroads® Hospitality*

Kenneth McLaren, *Executive Vice President, International Operations*

Nicholas Northam, *Managing Director for the UK*

Edward Blum, *Executive Vice President, Development & Acquisitions*

Mark LeBlanc, *Executive Vice President, Development & Acquisitions*

Aaron Greenman, *Executive Vice President, Development & Acquisitions-EMEA*

Bill Deller, *Executive Vice President, Hotel Finance-North America*

Darren Brennan, *Executive Vice President, International Finance*

**FROM STARTUP
TO STARDOM**

From relatively humble beginnings in 1960, Interstate has evolved to become a leader in the hospitality industry. Once the owner of a single property in Erie, Penn., the company expanded internationally and is now recognized as the leading U.S.-based dedicated hotel management company. Along the way, the company has forged partnerships with major brands in the industry and earned a reputation for high-quality, performance-based operations.

1960s – 1970s

Interstate was founded in May 1960 in Pittsburgh, with Milton Fine and Edward Perlow purchased the Capri Motel in Erie, Penn. In the early 1970s, Interstate began its long partnership with Marriott, and the company continued its strategy to develop, own and operate hotels. By the end of the decade, the company owned and operated four hotels and 1,800 rooms in four states.

1980s

Interstate experienced rapid growth in the 1980s, developing its 16th Marriott-branded property by 1986: the Pittsburgh Airport Marriott. The decade also saw the genesis of other prominent hotel companies, which served as the foundation of today's Interstate. By decade's end, Interstate operated 29 hotels and more than 10,300 rooms in 15 states, of which 25 were Marriott-branded.

1990s

This political decade was marked by a number of significant events for the industry as a whole. For Interstate, this included the formation of Crossroads Hospitality, international expansion, and significant growth of its hotel portfolio. In the 1990s, Interstate also achieved an initial public offering (IPO). The company was subsequently acquired by Patriot American Hospitality, which later spun off as an independent management company. Toward the end of the decade, Interstate operated 230 hotels.

2000s

The first decade of the new millennium provided substantial opportunities for Interstate. In 2002, Pittsburgh-based Interstate Hotels Corporation and Washington, D.C.-based MeriStar Hotels & Resorts merged to form Interstate Hotels & Resorts. By the end of the decade, Interstate announced it would be acquired by a joint venture between Thayer Lodging and Jin Jiang Hotels. In between, the company executed on a strategic growth plan through hotel investments along with an intensified international expansion, ultimately holding interests in 56 properties and operation in seven countries.

2010s

In 2010, Interstate celebrated an anniversary milestone, “Exceeding Expectations for 50 Years,” and has embarked on another decade of success with renewed energy to deliver excellence to customers and carry out its vision to be the leading, independent, multinational hotel operator worldwide.

In 2016, Interstate was strategically acquired by Kohlberg & Company, further positioning the Company to enrich its value proposition in the hotel and hospitality industry, with enhanced global relationships and access to capital resources benefiting its third-party management model. In 2017, Michael J. Deitemeyer joined as Chief Executive Officer, signifying a new era for the company. Interstate launched a dedicated division for operating independent/lifestyle boutique hotels – INTRIGUE Hotels & Resorts by Interstate. The company also executed agreements to acquire 83 property management agreements from White Lodging, as well as the management platform of Gateway Hospitality, representing 20 hotels. Both transactions closed in early 2018.

In 2018, Interstate expanded its footprint in Western Europe with a 12-hotel management deal for Borealis Hotel Group, spanning The Netherlands, Belgium and France.

PROPERTY SPOTLIGHTS

Streamsong Resort

Streamsong, Florida

With three critically acclaimed golf courses, Streamsong Resort sits on 16,000 acres, emphasizing a contemporary design with state of the art conference facilities and two signature restaurants. The 228-room resort features world-class bass fishing, a sporting clays facility, grotto-style spa, stunning vistas, wildlife and more in a natural Florida setting.

Sochi Marriott Krasnaya Polyana

Gorki Gorod, Russia

Marriott International’s first hotel in Gorki Gorod, the Sochi Marriott Krasnaya Polyana Hotel opened prior to the 2014 Winter Olympics. The five-star hotel is spread over seven floors with 428 rooms and suites, situated within walking distance of world-class ski slopes and adjacent to the state-of-the-art Media Center. The hotel is located at the center of the new year-round ski resort and houses a luxury spa, as well as indoor and outdoor pools.

Powerscourt Hotel Resort & Spa, Autograph Collection

County Wicklow, Ireland

The elegant retreat showcases Palladian-style architecture and offers guests a host of luxurious amenities including a 20-metre Swarovski crystal-lit indoor pool. The hotel features two championship level golf courses and a 30,000-square foot luxury spa by ESPA.

The Marker Hotel

Dublin, Ireland

Currently, in development, this new urban style hotel overlooks Grand Canal Square and will feature 187 luxury guestrooms, spa, infinity-edge pool, bar, Brasserie Restaurant, rooftop garden and ballroom/banqueting facilities.

Courtyard and Residence Inn New York Manhattan/Central Park

New York, New York

Recognized at the Americas Lodging Investment Summit (ALIS) as the 2013 Development of the Year, the stacked 378-room Courtyard hotel and 261-suite Residence Inn hotel in midtown Manhattan is the tallest single-use hotel in North America. Just steps away from Central Park, the 68-story building offers guests convenient access to Carnegie Hall, the Broadway Theater District, Fifth Avenue, Rockefeller Center and Radio City Music Hall.

Laguna Cliffs Marriott Resort & Spa

Dana Point, California

Echoing the beauty of the Pacific Coast, the AAA Four Diamond resort's red-roofed, Victorian-style architecture caps the cliffs above the bay. Laguna Cliff features 378 guestrooms, The Spa at Laguna Cliffs, 50,000 square feet of meeting space, two restaurants and a 2,500-square-foot fitness center.

Hyatt Regency Sonoma Wine Country

Santa Rosa, California

Savoring the charm of a Tuscan villa set in the heart of Sonoma Wine Country, this hotel features the award-winning Brasserie Restaurant and full-service spa, Le Carré. With 155 guestrooms and 40,000 square feet of meeting space, the Mediterranean style hotel is a short drive to more than 200 Sonoma wineries, the Pacific Coast and Napa Valley.

CORE VALUES

From the beginning, Interstate has held fast to a set of core values that shaped how the company evolved and prospered. Interstate believes in delivering excellence. This unwavering commitment to the founding beliefs that guide the company helps hotel owners succeed in any marketplace, through any economic cycle.

Act with integrity

Acting in a manner that befits Interstate's position as an industry leader.

Be a team player

Bringing every contributor together for the betterment of all.

Embrace others' differences with respect

Valuing the insight of each individual and treating them as an important member of the team.

Deliver excellence

Delivering excellence is the cornerstone of each and every effort, each and every day.

Promote innovation

Striving not just to meet, but exceed the industry in all Interstate does.

Communicate openly and often

Facilitating conversations and the exchange of ideas.

Be of Service

Delivering exceptional service to our guests, fellow associates and communities in which we live and work.

AWARDS & ACCOLADES

The Post 200, *The Washington Post*, 2013

Corporate Hotelier of the World, *HOTELS*,
Thomas F. Hewitt, Chairman of the Board, 2012

Top Third-Party Hotel Management Company, *Hotel Management*, 2012 – 2016

Top Hotel Company, *Hotel Management*, 2013- 2016

Top Hotel Management Company, *Hotel Business*, 2010 – 2017

Top Hotel Management Company, *Lodging Hospitality*,
2010 – 2012 (*publication no longer in circulation)

CORPORATE HEADQUARTERS

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