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BUSINESS TRAVELERS REJOICE!
“the new tWist in travel” comes to Minneapolis, Minnesota

New York, NY/Minneapolis, MN – August 8, 2008: aloha! Starwood Hotels & Resorts Worldwide, Inc.® (NYSE:HOT) and its much-anticipated new lifestyle brand, **AloftSM hotels**, are excited to announce the opening of **Aloft Minneapolis** in the hip downtown Mill District of the Minnesota metropolis.

The new-build, 155 room hotel will offer visitors and Minneapolis residents alike a vibrant place to stay and play. The state-of-the-art hotel is conveniently located at 900 Washington Avenue South along the city’s beautiful river bluffs, making it a stylish jumping point to many of Minneapolis’ famous attractions such as the Gold Medal Park, Guthrie Theater and the Metrodome.

“We are excited to bring our vision of stylish travel to the exciting city of Minneapolis in time to celebrate its 150th anniversary,” said Brian McGuinness, Global Brand Leader of **Aloft** and **Element hotels worldwide**. “Visitors to the City of Lakes will be abuzz to find a chic place to stay while they enjoy the local landmarks and experience the culture that makes Minneapolis unique. Best of all, guests can stay plugged into the rest of the world while enjoying our signature dose of fun at the hotel’s *w xyzSM* bar.”

In the same way that W Hotels broke through the clutter of conformity in the upscale hotel arena in 1998, **Aloft** is shaking up the lodging industry with high design at an affordable price point, accessible technology, style and a social atmosphere. On schedule to open later this year are **Aloft** hotels at the Portland and Dulles Airports and in Beijing, China, Nashville, Tennessee and Las Colinas, Plano and Frisco, Texas.

Aloft offers atmospheric public spaces designed to draw guests from their rooms to mix and

mingle. Savvy travelers can read the paper, work on their laptops via complimentary hotel-wide wireless Internet access, play a game of pool or grab a drink with friends at *re:mix*SM, the communal lobby area featuring the sassy *w xyz* bar. The *re:charge*SM fitness center and *splash*, the indoor pool, give travelers options to de-stress and re-energize, while *re:fuel by aloft*SM, a one-stop food and beverage area, offers sweet, savory and healthy food, snacks and beverages to grab & go, 24 hours a day. Not just a pretty space, **Aloft** is committed to the environment through its *see green* program, which offers such eco-friendly amenities as preferred parking for hybrid cars and a greener-saline solution in the *splash* indoor pool.

Guest rooms feature urban-influenced design, while the centerpiece of each **Aloft** room is an ultra-comfortable plush platform bed. Loft-like nine-foot ceilings and oversized windows create a bright, airy environment. Large, stylish bathrooms complement the guest experience with oversized walk-in showers and amenities created by Bliss Spa®. Each **Aloft** room is also a combination high-tech office and entertainment center, featuring wireless Internet access and *plug & play*, a one-stop connectivity solution for multiple electronic gadgetry such as PDAs, cell phones, mp3 players and laptops - all linked to a large, flat-panel HDTV-ready television for optimal sound and viewing.

Guests of **Aloft** can book their stay directly through www.aloft-hotels.com which features the best rate guarantee. Guests also may book through their local travel agents. In addition, during the year of **Aloft** hotel's launch—2008—members of the Starwood Preferred Guest program can earn an unprecedented 8 Starpoints for every U.S. dollar spent (quadruple the base earning) when they register and then book a stay at any **Aloft** hotel worldwide until December 31. Members of the award-winning and industry-leading Starwood Preferred Guest program currently earn two points for every dollar spent at a participating Starwood hotel. After racking up their Starpoints, SPG members can redeem their points for free nights with no blackout dates at more than 860 hotels and resorts worldwide. The offer is designed to celebrate the opening of **Aloft**, the eighth hotel and lifestyle brand to join the Starwood Preferred Guest loyalty program.

About Starwood Hotels & Resorts Worldwide, Inc.

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, resorts and residences with the following internationally renowned brands: St. Regis®, The Luxury Collection®, W®, Westin®, Le Méridien®, Sheraton®, Four Points® by Sheraton, and the recently launched **Aloft**SM, and ElementSM. 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.starwood-hotels.com.

About Sherman Associates

Founded in 1979, Sherman Associates is an award-winning developer specializing in the design, construction and financing of quality housing, hotels and commercial properties in Minnesota, the upper Midwest and other regions nationwide. Sherman Associates has developed and/or rehabilitated more than 5,000 multi-family and single-family homes, and more than 500,000 square feet of commercial property as well. Housing developments include a diverse range of

styles including luxurious single-family homes, multi-family townhomes, and a variety of low and moderate-income apartment properties. Commercial properties include new retail developments and renovation of historic warehouse facilities. Aloft Minneapolis will be the company's second hotel.

(Note: This press release contains forward-looking statements within the meaning of federal securities regulations. Forward-looking statements are not guarantees of future performance or events and involve risks and uncertainties and other factors that may cause actual results or events to differ materially from those anticipated at the time the forward-looking statements are made. These risks and uncertainties are presented in detail in our filings with the Securities and Exchange Commission. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that our expectations will be attained or that results and events will not materially differ. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.)