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BUSINESS TRAVELERS REJOICE!
“the new twist in travel” comes to Nashville, Tennessee

New York, NY/Franklin, TN – September 18, 2008: aloha! Starwood Hotels & Resorts Worldwide, Inc.® (NYSE:HOT) and its much-anticipated new lifestyle brand, **aloftSM hotels**, today announced the opening of **aloft Nashville – Cool Springs** in the upscale Cool Springs District of Williamson County, just minutes south of Nashville, Tennessee. The hotel is owned by a joint venture in which Interstate Hotels & Resorts (NYSE: IHR) and The John Buck Company (TJBC) of Chicago, Ill., a real estate development firm, are partners.

The new-build, 143-room hotel will offer visitors and Middle Tennessee residents alike a vibrant place to stay and play. The state-of-the-art hotel is conveniently located at 7109 South Springs Drive adjacent to D1 Sports | Training and the Cool Springs Galleria, making it a stylish jumping point to many of Greater Nashville’s famous attractions, such as the Carnton Plantation, the Factory at Franklin, Grand Ole Opry, Music Row and the Country Music Hall of Fame.

“The aloft Cool Springs is our second aloft property, and we continue to look for additional opportunities to develop and operate this new generation of hotels,” said Thomas F. Hewitt, Interstate’s chief executive officer. “We have been pleased with the results with our first aloft in Rancho Cucamonga, Calif., the first to open in the U.S., and expect both properties to become popular destinations for leisure and business travelers.”

“The aloft brand has met our high expectations in design and guest response,” said Paul Novak, managing director – hospitality division of The John Buck Company. “Our goal remains to develop a series of aloft properties over the next three to five years.”

“The new **aloft** here in Franklin will be a perfect fit with the vibrant culture of the Cool Springs area. We are excited and honored to have Tennessee’s first **aloft hotel**, and the addition of this property allows us to reach new segments of our visitor market,” said Mark Shore, Executive Director of the Williamson County Convention and Visitors Bureau.

“We are excited to bring our vision of stylish travel to the exciting city of Nashville, said Brian McGuinness, Global Brand Leader of **aloft** and **element hotels worldwide**. “Visitors to Music City will be abuzz to find a chic place to stay while they enjoy the local landmarks and experience the culture that makes Nashville & Williamson County 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 xyz*SM 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, 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 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 AloftSM, 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.starwoodhotels.com.

About The John Buck Company

Founded in 1981, The John Buck Company offers comprehensive real estate services in the areas of development, finance, investment brokerage, project leasing, tenant representation, marketing and management, as well as construction for commercial, mixed-use and residential properties. The international, employee-owned firm is headquartered in Chicago. For additional information on The John Buck Company, please visit the company's website at www.TJBC.com.

About Interstate Hotels & Resorts

Interstate Hotels & Resorts has ownership interests in 57 hotels and resorts, including seven wholly owned assets. Together with these properties, the company and its affiliates manage a total of 226 hospitality properties with more than 46,000 rooms in 36 states, the District of Columbia, Russia, Mexico, Belgium, Canada and Ireland. Interstate Hotels & Resorts also has contracts to manage 17 to be built hospitality properties with more than 4,100 rooms. For more information about Interstate Hotels & Resorts, visit the company's Web site: www.ihrco.com.

(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.)