

Al Rayyan Tourism Investment Company “ARTIC” Buys the Acclaimed St. Regis Bal Harbour Resort from Starwood Hotels & Resorts

STAMFORD, CT and QATAR, DOHA – January 22, 2014 – Starwood Hotels & Resorts Worldwide, Inc. (NYSE:HOT) and Al Rayyan Tourism Investment Company (“ARTIC”), the international hospitality subsidiary of Al Faisal Holding Company, one of Qatar’s largest private diversified industry groups, today announced that ARTIC has acquired The St. Regis Bal Harbour Resort in Miami, Florida for \$213 million. The property will continue to be managed under a long-term agreement by Starwood Hotels and also continue to fly the St. Regis flag.

The St. Regis Bal Harbour Resort is located at 9703 Collins Avenue, directly opposite the luxurious Bal Harbour Shops and near Miami’s vibrant South Beach. The 27-story oceanfront property features 207 elegant rooms and suites. The property also features the St. Regis Bal Harbour Residences, branded private residences and condo-hotel units, which are nearly sold out.

H.E. Sheikh Faisal Bin Qassim Al Thani, Chairman of ARTIC, commented on this acquisition: “We are proud to add this iconic resort to our growing property portfolio; the St. Regis brand represents a symbol of uncompromising elegance and bespoke service. This acquisition complements our investment focus on world class assets in prime locations as we continue to expand our presence around the globe. We enjoy a strong relationship with Starwood Hotels & Resorts, are delighted to be working with them again and look forward to continuing this relationship in the future.”

Mr. Simon Turner, President of Global Development for Starwood, said: “The sale of this trophy asset marks another step forward in Starwood’s pursuit of an asset-light strategy as we look to sell owned real estate at the right time to the right owners to create value for our shareholders. We continue to see strong interest in our remaining assets from investors around the world, and look forward to working collaboratively with ARTIC on the future success of this property.”

Mr. Sergio Rivera, Co-President of the Americas for Starwood, added: “At the height of the economic downturn when nearly everyone stopped building on the high-end, we believed luxury would endure and continued with this ambitious project to create a spectacular luxury resort and residences. The St. Regis Bal Harbour was a success from the start, commanding record-breaking residential pricing and among the highest rates of all Miami Beach’s top luxury hotels, and consistently selling out during peak travel periods.”

Mr. Marco Selva, General Manager of The St. Regis Bal Harbour Resort, continued: “The St. Regis Bal Harbour Resort debuted in 2012 to spectacular acclaim. Within months of opening, the hotel earned the coveted AAA Five Diamond award and was later named to Conde Nast Traveler’s Hot List, Travel + Leisure’s It List, Robb Report’s Top Hotels, and Virtuoso’s Best of the Best. Together with ARTIC, we look forward to continuing to offer our guests a truly unforgettable experience through the hallmarks of the St. Regis brand – bespoke service, signature butler service, exceptional amenities and world-class dining.”

Mr. Tarek M. El Sayed, Executive Board Member of ARTIC, also commented on this acquisition: “This transaction will enhance ARTIC’s presence in the international hotel market, positioning us amongst the world’s leading hospitality companies. We are thrilled to deepen our relationship with Starwood through the acquisition of The St. Regis Bal Harbour, the crown jewel of the Florida luxury resort market and one of the best resorts in North America. This prestigious property stands apart from other communities and developments in Miami Beach and represents a significant addition to our growing portfolio. We are currently studying other investment opportunities in USA as we aim to expand our geographic presence both regionally and internationally through building a renowned portfolio of prominent hotels in terms of brand, location and architectural design.”

Mr. Rutger Smits, CEO of ARTIC, said: “We will continue to look for new investment opportunities that are in line with our strategy and will help us achieve our vision to be a global enterprise of uncompromising, superlative quality and the partner of choice in the hotel and hospitality industry.”

ARTIC is engaged in real estate development, acquisition and leasing with a primary focus on the hospitality sector and hospitality-related services in Qatar and overseas with a portfolio of more than 25 hotels in prime city locations worldwide. This acquisition is another key milestone in the delivery of ARTIC’s strategy to build an international portfolio of prime, iconic hotels and resorts.

Amenities at The St. Regis Bal Harbour include: three distinctive dining outlets, including the world-renowned chef Jean-Georges Vongerichten’s J & G Grill; a 14,000 square-foot Remède Spa; two luxurious ocean-view pools; and 11,200 square feet of indoor function space and several outdoor venues, ideal for grand weddings and private receptions. Following in the tradition of the iconic The St. Regis New York, The St. Regis Bal Harbour Resort features the famed hallmarks of St. Regis hotels, including the legendary St. Regis Butler Service, bespoke guest experiences and luxury accommodations.

About Al Rayyan Tourism Investment Company

Al Rayyan Tourism Investment Company (“ARTIC”) is engaged in the development, acquisition and leasing of real estate with a primary focus on the hospitality sector and hospitality-related services locally and internationally. Its portfolio comprises more than 25 hotels in the Middle East and North Africa, Europe and North America. In addition to its hotel portfolio, “ARTIC” owns hospitality-related services companies such as the Modern Central Laundry in Doha, the Middle East’s first state-of-the-art industrial laundry service managed by Paragon Laundry Limited of the UK, and Deliopolis Qatar, a high quality catering service company, the First Mall in Cairo, and the City Center Hurghada shopping mall.

www.artic.com.qa

About Starwood Hotels & Resorts Worldwide, Inc.

Starwood Hotels & Resorts Worldwide, Inc. is one of the leading hotel and leisure companies in the world with nearly 1,200 properties in 100 countries, and 171,000 employees at its owned and managed properties. Starwood 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, Aloft®, and Element®. The Company boasts one of the industry’s leading loyalty programs, Starwood Preferred Guest (SPG), allowing members to earn and redeem points for room stays, room upgrades and flights, with no blackout dates. Starwood also owns Starwood Vacation Ownership, Inc., a premier provider of world-class vacation experiences through villa-style resorts and privileged access to Starwood brands.

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