

# Marriott Joins with SAMHI Hotels to Launch Fairfield by Marriott in India

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*Joint Venture Targets Upwardly Mobile Indian Business Traveler*

Marriott International today announced it has reached a preliminary agreement to form a joint venture with SAMHI Hotels Pvt Ltd., a hotel and investment company based in New Delhi, to launch Fairfield by Marriott, a new hotel prototype designed specifically for the growing Indian business traveler segment. The venture is expected to bring 2,500 guest rooms and approximately 15 moderate-tier hotels to India by 2015 in markets such as Bangalore, Chennai and Hyderabad.

“With a burgeoning middle class of more than 200 million people, yet very few branded moderate-tier hotels to serve them, India presents a powerful growth opportunity for Fairfield by Marriott,” said Navjit Ahluwalia, senior vice president of development in India, Marriott International. “With its expertise and relationships in the Indian market, plus the strong track record of its seasoned hospitality executives, SAMHI Hotels is an excellent partner for this venture.”

Once completed, the venture will firmly establish Marriott’s leadership position in the moderate-tier category in India, and support the company’s goals of expanding in India from 12 to 100 hotels across seven brands by 2015. Since opening its first hotel in India in 1999, with the Goa Marriott, Marriott has expanded its portfolio there to include the Courtyard by Marriott, Marriott Hotels & Resorts, JW Marriott, Renaissance, and Marriott Executive Apartments brands.

“With a focus on moderate-tier hotels, Fairfield by Marriott fits into the core strategy for SAMHI,” said Ashish Jakhanwala, Managing Director SAMHI Hotels. “Our choice of Fairfield was driven by the fact that Marriott has developed the brand and product for the Indian market based on extensive consumer research. We believe that Fairfield development will allow SAMHI to target a wide and fast growing segment and create tremendous value for our shareholders.”

The 155-room Fairfield by Marriott prototype is a highly customized version of the company’s successful Fairfield Inn & Suites brand, which was created in 1987 and has grown to more than 660 properties throughout the United States, Canada and Mexico. Unique features of the new Indian prototype include:

- A three-meal-a-day restaurant will serve authentic Indian cuisine and select Western menu options. The restaurant will feature a buffet, à la carte menu and private dining rooms.

- An expansive lobby with a bar lounge and 24/7 Market for drinks and snacks.

- Ample meeting room space to conduct business.

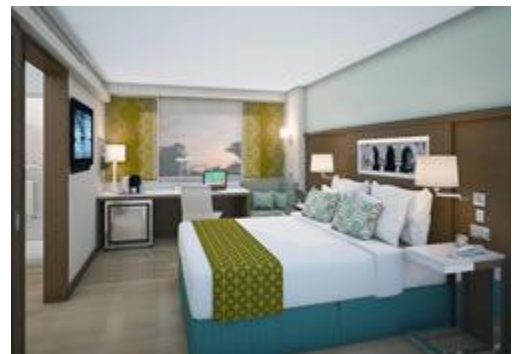
- Two modern, fresh décor palettes inspired by the rich colors of the peacock and Indian embroidered textiles, and by spices of saffron and turmeric. Indigenous stone, wood and textiles will be used throughout the hotels.

- Guests will also enjoy modern technology, an exercise room, and the attentive, respectful service for which Marriott-branded hotels worldwide are known.

“To design Fairfield by Marriott, we started where we should—with the upwardly-mobile Indian business traveler,” says Shruti Gandhi Buckley, Vice President of the Fairfield by Marriott brand. “We believe we’ve developed a hotel prototype that is culturally



*Fairfield by Marriott - India, Exterior*



*Fairfield by Marriott - India, Guest Room*



*Fairfield by Marriott - India, Kitchen*

relevant, meeting our guests' unique needs around hotel living, dining, and socializing.”

Formation of the joint venture is subject to negotiation of definitive transaction documents and customary closing conditions for transactions of this type, including obtaining any necessary consent. The parties anticipate closing in the second quarter of 2011.