

SWISSÔTEL HOTELS & RESORTS EXPANDS INTO AZERBAIJAN WITH SWISSÔTEL BAKU

Zurich, June 2013 – The expansion of Swissôtel Hotels & Resorts continues at the crossroads of Southwest Asia and Europe with a new deluxe hotel in Baku, Azerbaijan. Scheduled to open in 2015, Swissôtel Baku is currently under construction and will open in time for the first European Olympic Games.

The mixed use complex consists of two towers set upon a shared podium which will accommodate businesses, retail and entertainment outlets and numerous restaurants. Swissôtel Baku will be situated in the taller, 160-metre tower and will offer 149 rooms and suites, as well as a Swissôtel Living with 45 furnished apartments and 80 Swissôtel Residences, which will be sold to private individuals looking to enjoy the benefits of Swissôtel services from the comfort of their home. Food and beverage offerings will include a lobby bar and lounge, an all-day restaurant, and a restaurant and bar on the top floor which will boast panoramic views over the city. Additional facilities will comprise a 2100sqm Pürovel Spa & Sport, the company's signature spa brand, and 3000sqm of meeting and event facilities including a dedicated 900sqm outdoor space.

Swissôtel Baku is ideally situated with a prominent, elevated position featuring unrivalled views across the city and its crescent shaped bay. The hotel is located in an elegant, residential area of the city and is close to the Parliament buildings. Baku, Azerbaijan's capital, is the economic and cultural heart of the country and boasts several universities, colleges, research institutes, theatres and museums. With its population of two million inhabitants, it is the most densely-populated city in the Caucasus.

Nestled between the Caucasus and the Caspian Sea, and bordering Russia to the north, Georgia to the north-west and Armenia to the west, Azerbaijan has been an independent state since 1991. The economy has seen exponential growth, largely due to the expansion of the oil industry and increased production of natural gas, representing the two most important economic sectors for the country.

PRESS RELEASE

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The owner and developer of the project is Arya İnşaat, advised by one of the world's leading hospitality consultancies, Servotel Corporation. The project will be designed by internationally recognized and award-winning architectural firm Kreatif Mimarlık.

Arya Insaat, is a subsidiary of Aral Group and a leading construction company in Azerbaijan with multiple large scale high-end residential projects already completed in the city of Baku.

Mr. Ahmet Çetin, President of Arya İnşaat states "This is a landmark project for the city of Baku and we are confident that, with our management partners Swissotel the product and business model will be a perfect match to the city's tourism patterns while the branded residential components will ensure that the project becomes a focal point of Baku."

"Azerbaijan, as one of the largest producers of oil and natural gas, is seeing strong growth in the number of business related tourist arrivals, creating strong demand for international brands like Swissôtel," says Meinhard Huck, President of Swissôtel Hotels & Resorts. "We are thrilled to be entering this dynamic market with such an exciting partner and project and to bring genuine Swiss hospitality in a modern and sophisticated setting to visitors from around the world."

Swissôtel Hotels & Resorts (www.swissotel.com) is an award winning and distinctive group of hotels, combining Swiss hospitality with contemporary design, personalised service, charm and efficiency. Located in popular gateway destinations and city centres, the hotels provide convenient access to business and shopping districts, with 31 hotels and resorts in 16 countries. The group's Swiss heritage ensures organisational competence, attention to detail, safety and a superlative guest experience.

The international hotel chain is owned by FRHI Holdings Limited, a leading global hotel company with 103 hotels and resorts worldwide under the Raffles, Fairmont and Swissôtel brands. The company also manages Fairmont and Raffles branded Residences, Estates and luxury private residence club properties.

Hotels under development: Sochi/Russia (2013), Changsha/China (2014), Chengdu/China (2014), Bodrum/Turkey (2015), Dubai/United Arab Emirates (2015), Bangalore/India (2015), Mumbai/India (2015), Sanya/China (2015), New Delhi/India (2016), Xi'an/China (2016) and Dhaka/Bangladesh (2018)

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