



INTERNATIONAL HOTEL INVESTMENTS P.L.C.

COMPANY ANNOUNCEMENT

Project in Moscow

International Hotel Investments p.l.c. (IHI) owners of the Corinthia Hotels Group, announce a luxury Corinthia Hotel & Residences project in Moscow.

IHI is acquiring a minority share in a company being formed with a consortium of investors to acquire a landmark property at 10, Tverskaya, Moscow's principal avenue leading onto the Kremlin and Red Square. The property has a listed façade, and houses the famous 19th century Filippov Bakery, but permits in hand allow up to 43,000 square metres of development behind the retained frontage. The consortium has plans to create a luxury Corinthia Hotel and branded serviced apartments for sale. An element of high-end retail will be featured alongside Tverskaya.

IHI has had a presence in Russia since 2002, when the Company acquired and later redeveloped five historic properties on the main boulevard in St Petersburg, where the Company now owns the Corinthia Hotel St Petersburg, the Nevskij Plaza Retail and Commercial Centre as well as other commercial property.

Alfred Fabri
Company Secretary

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