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## PRESS RELEASE

# **RADISSON HOTEL GROUP ANNOUNCES THE ACQUISITION OF THE RADISSON BLU MINNEAPOLIS DOWNTOWN BY HOSPITALITY PROPERTIES TRUST**

## **HPT TO INVEST MORE THAN \$50 MILLION IN PORTFOLIO IMPROVEMENT FOR ITS RADISSON HOTEL GROUP PROPERTIES IN THE U.S.**

Radisson Hotel Group™ today announced that its longtime partner, Hospitality Properties Trust (HPT) a real estate investment trust, has acquired the Radisson Blu Minneapolis Downtown in a sale from an affiliate of KKR. The hotel was acquired by KKR in June of 2014 and converted to Radisson Blu following a multimillion-dollar renovation. The hotel features over 360 sophisticated rooms, 29,000 square feet of flexible meeting and event space, 24-hour business center, Business Class Lounge, and the FireLake Grill House & Cocktail Bar. The Radisson Blu Minneapolis Downtown becomes the ninth property owned by HPT and managed by Radisson Hotel Group.

In addition, HPT has announced a more than \$50 million investment across its portfolio of hotels under Radisson Hotel Group's brands including:

- Radisson Hotel Salt Lake City Downtown
- Radisson Hotel Seattle Airport
- Radisson Hotel Nashville Airport
- Radisson Hotel Phoenix Airport
- Country Inn & Suites by Radisson, Brooklyn Center, MN
- Country Inn & Suites by Radisson, Bothell, WA
- Country Inn & Suites by Radisson, San Diego North, CA
- Country Inn & Suites by Radisson, Sunnyvale, CA (which will convert to a Radisson following its renovation)

"We deeply value our longstanding partnership with HPT and their commitment to investing in our portfolio of hotels," said Ken Greene, President, Americas, Radisson Hotel Group. "This aligns with our 5-year plan and the commitment we are making, along with our partners like HPT, for significant investments in rebranding or repositioning our hotels in the Americas."

The portfolio improvements to the Country Inn & Suites by Radisson hotels are already underway and expected to be completed by Q3 2018. The Country Inn & Suites by Radisson Sunnyvale, CA will be converted to a Radisson following a renovation. The Radisson hotels will begin renovations in Q3 2018 and are expected to be completed in early 2019.



[RADISSONHOTELS.COM](http://RADISSONHOTELS.COM)



“We are thrilled to not only be acquiring the Radisson Blu Minneapolis Downtown, but further expanding our partnership with Radisson Hotel Group,” said John Murray, President & CEO, Hospitality Properties Trust. “We are confident that their new vision and strategic direction, coupled with the investment we are making into our portfolio of hotels, will result in success for both sides.”

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#### **ABOUT HOSPITALITY PROPERTIES TRUST**

Hospitality Properties Trust is a real estate investment trust, or REIT, which owns a diverse portfolio of hotels and travel centers located in 45 states, Puerto Rico and Canada. HPT’s properties are operated under long-term management or lease agreements. HPT is managed by the operating subsidiary of The RMR Group Inc. (Nasdaq: RMR), an alternative asset management company that is headquartered in Newton, Massachusetts.

#### **ABOUT RADISSON HOTEL GROUP**

Radisson Hotel Group™ (formerly Carlson Rezidor Hotel Group) is one of the world's largest hotel groups with eight distinctive hotel brands, more than 1,400 hotels in operation and under development around the world. The Radisson Hotel Group portfolio includes Radisson Collection™, Radisson Blu®, Radisson®, Radisson RED®, Park Plaza®, Park Inn® by Radisson, Country Inn & Suites® by Radisson and prizeotel. Guests can benefit from the newly rebranded Radisson Rewards™ (formerly Club Carlson<sup>SM</sup>), a global rewards program that delivers unique and personalized ways to create memorable moments that matter to our guests. Radisson Rewards offers exceptional loyalty benefits for our guests, meeting planners, travel agents and business partners. Radisson Meetings™ offers a variety of fully-equipped meeting and event venues featuring fast free Wi-Fi, A/V technology and on-site contacts designed to make every event unique. More than 95,000 global team members work for the Radisson Hotel Group and at the hotels licensed to operate in its systems.

For more information, visit [www.radissonhotelgroup.com/media](http://www.radissonhotelgroup.com/media).

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