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**Kimpton Hotels & Restaurants Announces Plans for Two New Hotels in
Charlotte, North Carolina**

*New construction projects include luxury high-rise in heart of downtown and intimate
boutique in historic Dilworth neighborhood*

SAN FRANCISCO (March 29, 2016) - Kimpton Hotels & Restaurants announced today it will continue its Southern expansion for the brand with the addition of two new hotels in the Charlotte, North Carolina area - one in the heart of the city's downtown and other in the historic neighborhood of Dilworth. Both are slated to open in 2017. As a historically underserved hotel market, Charlotte in particular offers Kimpton the ability to draw on longstanding strengths within urban metro markets while also showcasing its continued expansion into distinctive neighborhoods beyond the city center.

Downtown Hotel

The downtown Charlotte Kimpton will be part of a major mixed-use project with a 25-story office tower being developed by Spectrum Properties and Cornerstone Real Estate Advisors that broke ground in 2014. Located in the heart of downtown at the corner of Third and Church Streets, the 216-room hotel will include 9,175 square feet of meeting space complete with a ceremonial staircase, a signature restaurant, a fitness center and a large indoor/outdoor rooftop bar overlooking Romare Bearden Park that can accommodate private events including weddings. The hotel is designed to provide an upper upscale guest experience and is scheduled for a fall 2017 opening.

Historic Dilworth/South End Hotel

Also slated for a 2017 opening, the Dilworth/South End Charlotte Kimpton will be a more intimate six story lifestyle boutique in one of Charlotte's most sought-after neighborhoods. Intended to serve as a community gathering place, the hotel will be developed by Charlotte-based Catellus Group and will

include 128 rooms, 4,500 square feet of meeting and event space, a neighborhood restaurant, fitness center, outdoor pool and bar, and a rooftop lounge venue with private event space and sweeping views of downtown. The hotel is just a block away from a light rail station with easy access to downtown Charlotte and serves as an ideal home base for exploring the vibrant Dilworth neighborhood's up-and-coming mix of residential, office, restaurants and retail developments.

"Charlotte has long been a financial and cultural hub; it's always been on our radar as a city that admirably balances both history and modern day appeal," said Kimpton CEO Mike DeFrino. "Travelers to Charlotte have missed a true boutique experience and we're excited to be in a position to offer two distinctive hotels that bring Kimpton's heartfelt hospitality to this special city."

The two new Charlotte hotels will join The Brice in Savannah and The Kimpton Cardinal in Winston-Salem (opening later this spring), along with a Nashville hotel (scheduled for a 2017 opening), as part of the brand's recent expansion through the South.

ABOUT KIMPTON HOTELS & RESTAURANTS

San Francisco-based Kimpton Hotels & Restaurants is a leading collection of boutique hotels and restaurants and the acknowledged industry pioneer that first introduced the boutique hotel concept to the United States. In 1981, Bill Kimpton founded the company that today is renowned for making travelers feel genuinely cared for through thoughtful perks and amenities, bold, playful design and a sincerely personal style of guest service. Out to help people live full, balanced lives, Kimpton aims to inspire with touches like yoga mats in every room, complimentary coffee and tea to start the day, hosted evening Wine Hour, in-room fitness programming and complimentary bike rentals. The award-winning restaurants and bars are led by talented chefs and bartenders that offer guests a chance to dine like a local.

Kimpton is consistently ranked as one of the top companies in the Market Metrix Hospitality Index, Upper Upscale Segment, for Customer Satisfaction. The company is highly-regarded for its innovative employee culture and benefits and has been named a FORTUNE magazine "Best Place to Work" seven times since 2009. Kimpton is continuously growing and currently operates over 60 hotels and 70 plus restaurants, bars and lounges in 30 U.S. cities. In January 2015, Kimpton was welcomed into the InterContinental Hotels Group (IHG) family of hotel brands, bringing together two special cultures and sets of values to create the world's largest boutique hotel business. For more information, visit www.KimptonHotels.com.

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