



## **LOEWS HOTELS & RESORTS FOCUSES ON GROWTH WITH NEW LEADERSHIP**

*More Than \$500 Million in Discretionary Capital Committed to Acquisition and Development*

NEW YORK (January 19, 2012) – Already a leader in hospitality in the United States and Canada, [Loews Hotels & Resorts](#) has a newly affirmed commitment to growth with more than \$500 million in discretionary capital committed to the acquisition of existing hotels and the development of new properties.

President and CEO, Paul Whetsell who recently joined the company, will be leading the effort as Loews is focusing on key urban markets and top-tier resort destinations ideally suited to discerning business travelers and pleasure seekers.

“We will be aggressive in our pursuit of new and existing hotel and resort properties to grow our portfolio,” said Whetsell. “Loews has a long tradition of owning and operating high-quality properties and delivering great guest experiences. Our objective is to further develop the brand while producing superior financial operating results for our owners and investors.”

“Loews is seeking 4-5 star quality full-service hotel assets and portfolios including group-oriented urban hotels, commercial transient urban hotels and destination resorts,” said Troy Furbay, Executive Vice President, Acquisitions & Development. “We are currently targeting cities such as Chicago, Boston, Washington DC, San Francisco, Dallas, Seattle, New York and Toronto, as well as top-tier sun, ski and golf resort destinations.”

Loews also holds significant capital for joint ventures, incentive capital and new developments in primary and secondary markets.

### **About Loews Hotels & Resorts**

Headquartered in New York City, Loews Hotels & Resorts owns and/or operates 18 hotels and resorts in the U.S. and Canada, including its newest, the 414-room Loews Atlanta Hotel that opened April 1, 2010. Located in major city centers and resort destinations from coast to coast, the Loews portfolio features one-of-a-kind properties that go beyond Four Diamond standards to delight guests with a supremely comfortable, uniquely local and vibrant travel experience. Loews boasts some of the industry's most innovative and successful travel programs, including Loews Loves Kids for families and Loews Loves Pets for discerning animals on the road. For reservations or more information on Loews Hotels, call 1-800-23-LOEWS or check [www.loewshotels.com](http://www.loewshotels.com).

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