

PRESS RELEASE

LOCAL HOTEL CELEBRATES ONE YEAR ANNIVERSARY

Despite Economy, Cannery Row's InterContinental The Clement Monterey Has Seen Much Success

MONTEREY, Calif. – May 7, 2009 – InterContinental The Clement Monterey on Cannery Row opened a year ago in May, 2008. Since then, it has become a local favorite and has received notable recognition in regional and national venues. What makes The Clement's first year in business even more impressive is the economic situation in which the hotel has gone against all trends.

"In spite of the stiff economic headwinds that we are all facing we have had a great first year of operation, and the foundation has been laid for even greater success in 2009 and beyond. My thanks go to all of our fabulous team of associates and managers who have done such a great job during our first year," says developer Clement Chen, III.

A few of The Clement's many achievements include:

- #1 rated Hotel in Monterey on TripAdvisor.com and a Rating of 4.5 stars out of 5.
- 2008 Top Design and Construction Award in Hospitality, Northern California, Awarded by California Construction Magazine.
- Host of the Product Launch for the new Mercedes Benz SL65 AMG Black Series for 3 weeks in November 2008.
- *Monterey County Herald Go! Magazine* Best of '08, as Best Newcomer and "Three Places We'd Pay to Visit Again".
- Editorial coverage in numerous publications – *Chicago Tribune, Sunset Magazine, Harpers Bazaar, San Francisco Magazine, Sactown Magazine, California Home & Design, Gentry Magazine, Diablo Magazine, California Visitor & Travel, Via Magazine* and many more.

As part of the strategy to continue its early success, the InterContinental The Clement Monterey will participate in its first "Walk A Mile" on May 18, 2009. The Walk A Mile program was started in 2005 by the hotel's management company, Pacific Hotel Management, LLC. The program puts all levels of management and ownership into the shoes of hourly associates at their respective hotels.

After participating previously in Walk A Mile at one of Pacific Hotel Management's properties in Palo Alto, Clement Chen, III commented, "I saw aspects of the operation and the hotel that I had not appreciated before, and I have a renewed respect for how great our associates are".

For more information about the InterContinental The Clement Monterey call 831-375-4500 For more information about Cannery Row visit www.canneryrow.com.

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Media Contact: Norah Nigos at Armanasco Public Relations, Inc., (831)372-2259,
nnigos@armanasco.com.

About Cannery Row

Cannery Row was made famous in John Steinbeck's classic novel depicting life in the "the sardine capital of the world." Today, Cannery Row is a beautiful waterfront playground where visitors from all over the world seek a California getaway as authentic as the coast itself. Cannery Row remains a treasure of California's Central Coast, where a discovery awaits every type of visitor. For more information, visit the official Cannery Row website at www.canneryrow.com.