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Richfield Hospitality Lays Out Aggressive Expansion Strategy



Acquisitions/Joint Ventures to Expand Core Third-Party Management Strategy, Sceptre Division to Provide More e-Commerce Solutions Expertise

DENVER, Feb. 12 /PRNewswire/ -- Richfield Hospitality, a leading hotel management company, today laid out a new aggressive growth strategy that will broaden its core, third party-management business.

"In a cash-starved environment like today, we can provide up to 25 percent sponsorship equity for acquisitions and joint ventures with either existing owners or with capital partners seeking acquisitions," said Greg Mount, Richfield Hospitality president.

As part of that support effort, the company announced plans to expand the role of its Sceptre Hospitality Resources division. "The ability to deliver top-line revenues through sales and channel management is the key to creating optimum success as the hotel economy begins to rebound.

Richfield has formed two operating divisions to provide specialized expertise to various types of hotels: a full-service division that will focus on three- to five-star, branded and boutique hotels and a select-service division that will concentrate on premium-branded properties.

"We will work closely with our contacts in the industry to source contracts and acquisition candidates," Mount said. "Our goal is to more than triple our size over the next five years from our current portfolio of 20 managed hotels.

"We are aided by an impressive operating track record," he said. "In 2009, 95 percent of our hotels posted higher year-over-year GOP gains. Our goal is to maintain a market-share RevPAR index premium for all of our properties in line with ownership's objectives."

The company will focus its third-party management and acquisition activity on major urban and top suburban markets in the U.S., Caribbean and Canada. "We have the infrastructure in place to take over single assets or large portfolios on short notice," Mount said.

Sceptre Hospitality Resources

Sceptre Hospitality Resources, the company's third-party GDS connectivity, e-marketing and revenue management division, will expand to meet the demands of the expected rebound in the hotel industry in 2010.

About Richfield Hospitality

Richfield Hospitality, Inc. is a leading hotel management company with a premier track record of maximizing profitability and improving asset values for hotel owners.

About Sceptre Hospitality Resources

Sceptre Hospitality Resources provides marketing services to approximately 500 hotels worldwide. It focuses on maximizing revenues for full-service hotels and resorts through leading-edge GDS connectivity, revenue management strategies,

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