Hotel Online Special Report

Concord Hospitality Enterprises Opens Five New Hotels in the Toronto Area; In One Day!

TORONTO, ON – August 14, 2002 – Today, Marriott International, Inc. (NYSE: MAR), celebrated the opening of five new hotels in the Greater Toronto Area -- the Courtyard Vaughan, Courtyard Toronto/Mississauga, Courtyard Toronto/Markham, Residence Inn Toronto/Mississauga and Residence Inn Toronto/Markham. All five hotels will operate as a Marriott franchise, owned and managed by Concord Hospitality Enterprises Co. of Mentor, Ohio.

The grand opening of the hotels was inaugurated with a ribbon cutting ceremony at the Mississauga location. J.W. Marriott Jr., Chairman and CEO, Marriott International Inc.; Mark G. Laport, President and CEO, Concord Hospitality Enterprises Co.; Alain Piallat, President of Marriott Hotels of Canada; and The Honourable Hazel McCallion, Mayor of the City of Mississauga participated in the event.

"Today marks a number of important milestones for our company. This Courtyard hotel is our 50th international Courtyard by Marriott and with these five new properties, we now have 33 hotels in Canada." said J.W. "Bill" Marriott Jr. "Business and leisure travel is on the upswing once again and we are confident that these properties and the additional growth forecast for Canada will help make Marriott THE lodging choice for domestic and international visitors."

Concord Hospitality Enterprises Company is the owner/operator of these five properties. Established in 1985, this is Concord's first entry into

COUNTRAL

J.W. Marriott Jr., Chairman of the Board and CEO of Marriott International, Inc., Mark G. Laport, President and CEO of Concord Hospitality Enterprises Company and the Honorable Hazel McCallion, Mayor of the City of Mississauga, participated in a ribbon cutting ceremony to celebrate the grand opening of five new hotels in Mississauga, Vaughan and Markham, Ontario.

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Canada, with other assets including both full and limited service hotels in seven U.S. states.

"We are thrilled to celebrate the grand openings of our first international properties," said Mark G. Laport, President and CEO of Concord Hospitality Enterprises Co. "These hotels will give us a significant presence across the GTA, an area with a rebounding economy and growing potential for business and leisure travel."

Located within 20 kilometres of Lester B. Pearson International Airport, the hotels offer convenient access to several Toronto attractions including, Paramount Canada's Wonderland, the CN Tower, the Skydome and downtown Toronto.

Courtyard Properties

"Our new designs build upon the foundations of our long term success. Understanding what business travelers want, what they need, and how they feel, leads us to create spaces that enhance their productivity and enable them to be in control of their travel experiences," said Courtyard Brand Vice President Mike Hutter. "These hotels offer purposeful functionality and appropriate elements of style, yet maintain the simplicity, comfort and intuitive designs that characterize the Courtyard brand."

Residence Inn Properties

"We are pleased to introduce two Residence Inn hotels in the Toronto area," said Stacey Milne, Residence Inn Brand Vice President, Marriott International. "These new hotels were designed to provide guests on long-term business assignments with the ability to maintain a work/life balance while away from home."

Concord Hospitality Enterprises Company,

established in 1985, develops and operates select and full-service hotels. Concord owns and manages hotels under three franchise



companies: Marriott, Radisson, and Hilton Hotels (Hampton Inn), as well as an independent, boutique hotel. Marriott hotels include Renaissance and Marriott full-service hotels, Courtyard, Fairfield Inn & Suites, Fairfield Inn, SpringHill Suites, and Residence Inn. Concord currently operates 31 hotels consisting of 3,869 guest rooms in eight states and the Greater Toronto area, with an additional 1,575 rooms in development, and has over 1,600 associates.

MARRIOTT INTERNATIONAL, INC. (NYSE: MAR), a leading worldwide hospitality company celebrating its 75th Anniversary in 2002, has nearly 2,600 operating units in the United States and 64 other countries and territories.

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