

## Press Release

### **5 Hotel Companies Awarded Top Status in the Investment Ranking for Hotel Companies in Austria**

**Munich 7<sup>th</sup> October 2010**

Horwath HTL, the world's largest hospitality-consulting group, and Treugast Solutions Group have presented their annual Investment rankings for Hotels in Austria and Germany at the EXPO REAL in Munich.

5 hotel companies top the list in Austria by achieving the highest investment rating for the year, AA status. The best possible rate, a Triple A Rating, has yet to be awarded in Austria. The hotel companies, Accor, Arcotel, Austria Trend Hotels, Falkensteiner and Steigenberger hotels were awarded the status after an exhaustive survey band interview process led by Horwath HTL Austria's renowned industry leader Dr. Konstantin Ploberger. 12 other hotel companies made the fourth rating, which is performance-orientated and analyzes the development of the companies in Austria, among other indicators

The survey looks at a range of key performance indicators that make up a classic investment rating and aim to provide the same rigorous standards that the financial markets expect, at the same time as presenting the investment opportunities and risk in a universal format.

Dr. Ploberger said, "It is important that the survey is a robust and accepted by the investment community. The Hospitality industry has been through an extremely turbulent few years and now that Hotel Assets are an accepted investment class, we felt the logical position was to create a system that would be understood by the markets. As trading conditions continue to slowly improve, we look forward to a recovery in Asset Values and Investment as well"

Out of the 12 participating companies, the five shown in the chart below reached a Double A Rating. Five others were rated with a Single A and 2 with BBB, which indicates the extraordinary high level of the hotel business & development in Austria. The rating comprises 9 levels, from CCC to AAA.

2010 Rating (alphabetical)	
Accor	AA
Arcotel	AA
Austria Trend Hotels	AA
Falkensteiner	AA
Steigenberger	AA

### **About Horwath HTL**

Horwath HTL (Hotels Tourism and Leisure) is one of the pre-eminent consulting specialists in the hotel, tourism and leisure industries, providing unequalled experience and expertise for client projects around the world through a combination of detailed local knowledge and international understanding. Horwath HTL is currently the world's largest consulting organization specialized in the hospitality industry, with 50 offices in 39 countries.

Horwath HTL is a member of Crowe Horwath International, a professional association of accounting and management consulting firms founded in New York in 1915. Crowe Horwath International is currently ranked among the top ten international professional service groups with offices in close to 400 cities in 88 countries.

For more information, contact Dr. Konstantin Ploberger on [kploberger@horwathhtl.at](mailto:kploberger@horwathhtl.at) or James Chappell, Global Marketing Director at [jchappell@horwathhtl.com](mailto:jchappell@horwathhtl.com).

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