



THE
WALDORF=ASTORIA
COLLECTION.

Media Contact:

The Waldorf=Astoria Collection:

Danielle Pagano, Quinn & Co., 212.868.1900 x 238, dpagano@quinnandco.com

David Semanoff, Quinn & Co., 212.868.1900 x222, dsemanoff@quinnandco.com

Monit Investments:

Jonathan Goldbloom, JGA, 514- 750-0887, jonathan.goldbloom@jgoldbloom.ca

**THE WALDORF=ASTORIA COLLECTION EXPANDS TO CANADA WITH THE
WALDORF=ASTORIA HOTEL & RESIDENCES MONTREAL**

BEVERLY HILLS, CA – June 25, 2008 – The Waldorf=Astoria Collection, one of the luxury brands of Hilton Hotels Corporation, and Monit Investments are pleased to announce the signing of a development agreement for The Waldorf=Astoria Hotel & Residences Montreal. The \$200 million investment, which will include 250-hotel rooms and 76 Waldorf=Astoria Residences, will be the brand's first property in Canada. Planning is now underway for a summer 2011 completion and opening.

"We are excited to extend the legendary cachet of the Waldorf=Astoria to Montreal," said Ross Klein, global head of luxury & lifestyle brands, Hilton Hotels Corporation. "With this new announcement, The Waldorf=Astoria Collection continues to expand worldwide, delivering our signature elements, such as intuitive service, remarkable dining and customized spa experiences. Guests will have a bevy of options to discover local culture and engage in memorable, unique experiences that will last a lifetime."

In addition to the hotel's 250 rooms and 76 residences, the 32-story Waldorf=Astoria Montreal will feature 15,000 square feet of ballroom and meeting space, signature restaurants, bars, and a luxury spa and fitness center. The Waldorf=Astoria Montreal is steps away from the city's best restaurants, shopping, museums, history and more.

"Montreal is a culturally rich city that is on the forefront of design, art, entertainment, culinary achievements, and other pillars that define a great city, making Montreal an ideal fit for The Waldorf=Astoria Collection," said Alex Kotler, chairman of Monit Investments.

Barry Kotler, president of Monit Investments, added "Waldorf=Astoria sets the standard world-wide for elegance, and we are delighted to be an integral part of the luxury brand's growth and to bring The Waldorf=Astoria's renowned service to Montreal."

The Waldorf=Astoria Montreal will be located at 1500 Sherbrooke Street West, Montreal, Quebec, H3G1H6, Canada.

About Monit

Based in Montreal and founded over 55 years ago, the Monit organization is a highly diversified company with expertise in all facets of real estate. This encompasses development, investment, construction and operation of the company's commercial, industrial, and retail properties in Quebec and in various states in the United States, as well as developing master land projects in Quebec. For more information, please visit: www.monit.com.

About the Waldorf=Astoria Collection®

The Waldorf=Astoria Collection is a world-class group of hotels in spectacular locations. Inspired by New York's legendary landmark, each hotel has its own unique style and sense of place. From luxury spas, legendary meetings, championship golf to unforgettable events, every experience is flawlessly executed with graciousness. Current properties include: Arizona Biltmore Resort & Spa, Grand Wailea Resort Hotel & Spa, La Quinta Resort & Club, Rome Cavalieri (September, 2008), Qasr Al Sharq and The Waldorf=Astoria®. The Waldorf=Astoria Collection is growing rapidly with future openings planned: Dakota Mountain Lodge (2009), The Roosevelt (2009), Waldorf=Astoria Orlando (2009), The Palace Jerusalem (2010), Waldorf=Astoria Sarasota (2010) and the proposed Waldorf=Astoria Beverly Hills (2011). For more information, please visit: www.waldorfasteriacollection.com

About Hilton Hotels Corporation

Hilton Hotels Corporation is a leading global hospitality company, with more than 3,000 hotels and 500,000 rooms in 74 countries and territories, with more than 135,000 team members worldwide. The company owns, manages or franchises some of the best known and highly regarded hotel brands including Hilton®, Conrad® Hotels & Resorts, Doubletree®, Embassy Suites Hotels®, Hampton Inn®, Hampton Inn & Suites®, Hilton Garden Inn®, Hilton Grand Vacations™, Homewood Suites by Hilton® and The Waldorf=Astoria Collection™. Hilton Hotels Corporation is an Official Sponsor of the U.S. Olympic Team, which will extend through the 2010 Olympic and Paralympic Winter Games in Vancouver, the 2012 Olympic and Paralympic Games in London, the 2010/2012 U.S. Paralympic Team and the 2011 U.S. Pan American Team. The Hilton Family of Hotels adheres to founder Conrad Hilton's philosophy that, "It has been, and continues to be, our responsibility to fill the earth with the light and warmth of hospitality." The company put a name to its unique brand of service that has made it the best known and most highly regarded hotel company: be hospitable®. The philosophy is shared by all brands in the Hilton Family of Hotels, and is the inspiration for its overarching message of kindness and generosity. For more information about the company, please visit www.hiltonfamily.com

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