



Barceló Crestline Corporation Announces the Appointment of Hernan Vanegas to Vice President of Asset Management

McLEAN, VA – February 1, 2007 – Barceló Crestline Corporation today announced the appointment of Hernan Vanegas to Vice President of Asset Management. Mr. Vanegas, who has served as the Managing Director for The Barceló Maya Beach Resort in Mexico’s Riviera Maya, will be headquartered in Mexico and will focus on the asset management of the Playa Hotels & Resorts, S.L. portfolio.

Mr. Vanegas is an international hotelier who brings extensive hospitality industry experience to this new role spanning more than three decades. In addition to holding senior management positions with Barceló Hotels & Resorts, he has enjoyed an extensive career with Sol Melia Hotels & Resorts, Singapore Mandarin International Hotels & Resorts as well as holding management positions for hotels in Thailand, Malaysia, Nepal, Singapore, the Philippines, Colombia, Panama, Canada and the U.S.

“Hernan is an extraordinary hotelier and leader,” said Bruce Wardinski, President & CEO of Barceló Crestline Corporation. “His practiced understanding and experience in running large international five-star resort properties is an excellent asset to Barceló Crestline as we continue to expand Playa’s portfolio. Hernan’s attention to detail and eye for excellence will help insure that the properties acquired in the Playa portfolio are best in class for service, amenities and facilities,” added Wardinski.

Mr. Vanegas holds a Hotel Diploma from the internationally acclaimed Ecole Hoteliere Lausanne, Switzerland. He also has earned numerous certifications from the Cornell School of Hotel Administration. Mr. Vanegas can be reached at hernan.vanegas@barcelocrestline.com.

About the Companies

Barceló Crestline Corporation

In June of 2002, Crestline Capital Corporation merged with Barceló Corporación Empresarial—owner of Barceló Hotels & Resorts. After the merger, Crestline Capital Corporation became a

wholly owned subsidiary of Barceló Corporación Empresarial and changed its name to Barceló Crestline Corporation. Based in Palma de Mallorca Spain, Barceló Corporación Empresarial, together with its affiliates, is one of the world's largest hospitality companies.

Today, Barceló Crestline Corporation leases 19 limited-service hotels and subleases 71 limited-service hotels. The privately owned company has significant equity interests in several upscale hotels and is parent to Crestline Hotels & Resorts, Inc., which is among the nation's 10 largest independent hospitality management companies. The company also asset manages the entire portfolio of all-inclusive resort properties for Playa Hotels & Resorts, S.L., a privately held Spanish company which currently owns seven resorts in Mexico and the Dominican Republic. Additional information can be found at the company's web site at; www.barcelocrestline.com.

Playa Hotels & Resorts, S.L.

Playa Hotels & Resorts, S.L., a Spanish company, is a private equity fund that focuses on the acquisition and development of all-inclusive beachfront resorts in Mexico, Latin America and the Caribbean. Playa currently owns seven all-inclusive resort properties throughout Mexico and the Dominican Republic that are managed under the Barceló Hotels & Resorts brand. Playa is currently in active negotiations to acquire several additional hotels as well as land for the development of all-inclusive resorts in Mexico, the Dominican Republic, Costa Rica and Panama. Additional closings are anticipated in the near future. Playa has \$1 billion in available capital and has raised more than \$580 million in equity funding commitments from a small group of international institutional investors. Additional information can be found on the Company's website at www.playahr.com.

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Note: Certain matters discussed herein are forward-looking statements within the meaning of the Private Litigation Reform Act of 1995. Certain, but not necessarily all, of such statements can be identified by the use of forward-looking terminology, such as "believes," "expects," "may," "will," "should," "estimates" or "anticipates" or the negative thereof or comparable terminology. All forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual transactions, results, performance or achievements of the Company to be materially different from any future transactions, results, performance or achievements expressed or implied by such forward-looking statements. These may include: (i) national and local economic and business conditions or governmental regulations that will affect demand, prices, wages or other costs for hotels; (ii) the level of rates and occupancy that can be achieved by such properties; (iii) the Company's ability to compete.

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