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CONTACT:

Michael Steiner  
212.329.7224  
msteiner@ovationtravel.com

### 2009 HOTEL TREND: LOWERED OR STAGNANT RATES

After years of climbing hotel rates, the 2009 trend shifts towards lower rates at 3, 4, 5 star properties.

New York, December 17, 2008 -- Ovation Travel Group, the 6th largest corporate travel management company in the United States as ranked by Business Travel News, announced today that it has identified a shift towards lower rates for 2009 at 3, 4, and 5 star hotel properties both domestic and international. Per a survey conducted by Ovation of over 400 properties, on average, properties have lowered their rates by 4.31% compared to 2008.

Ovation surveyed over 400 hotel properties worldwide and identified the following trends:

- Domestically, 37.1% of properties lowered their rates compared to 2008 and 38% of properties maintained the same rates as in 2008. Of the domestic properties that lowered their rates, rates decreased on average 10.2%.
- The overall domestic average was a decrease in rates of 3.2% in 2009 compared to 2008.
- Internationally, 35.6% of properties lowered their rates compared to 2008 and 27.1% of properties maintained the same rates as in 2008. Of the international properties that lowered their rates, rates decreased on average 11%.
- The overall international average was a decrease in rates of 4.67% in 2009 compared to 2008
- When combining domestic and international, the average rate change in 2009 was a decrease of 4.31% compared to 2008.

"These downward trends are not surprising when you consider the current state of the global economy," commented Paul Metselaar, Chairman and CEO, Ovation Travel Group. "Hospitality industry research groups have been predicting a decrease in 2009 hotel rates and revenue for a while now; what we were able to do internally was survey over 400 properties worldwide with whom we have strong vendor relationships and put real numbers to the 2009 trend. Hopefully these lowered rates will serve as something of a relief to our clients' pocketbooks and help to curb travel costs at this time when belt-tightening has become standard travel policy for many of our corporate clients."

#### About Ovation Travel Group

Ovation Travel Group is a \$500 million corporate travel management company providing comprehensive travel solutions to over 400 leading professional services firms and corporations, representing over 200,000 travelers. Ovation's travel management solutions include corporate travel spend analysis and travel policy development; customized reporting; vendor negotiations; air, hotel, train and car reservations; risk management; online bookings; leisure travel; and meeting and special events planning. Founded in 1984 and headquartered in New York, Ovation is among the top 6 travel management companies in the US. Ovation Travel Group includes Ovation Corporate Travel, The Lawyers' Travel Service, and Ovation Vacations. Ovation is a member of the global travel company RADIUS and operates in over 80 countries.

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