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2009 HOTEL TREND: DOMESTIC AND INTERNATIONAL RATES FALLING

Average hotel rates plunge during first quarter of 2009

New York, April 15, 2009 -- 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 downwards in hotel rates for the first quarter of 2009 at 3, 4, and 5 star hotel properties both domestic and international. Per a survey conducted by Ovation of over 92,000 room nights in thirty key global destination cities, on average, 3, 4, and 5 star properties have lowered their rates by 17.4% in the first quarter of 2009 compared to the first quarter of 2008.

Ovation identified the following trends:

- Of the thirty domestic and international destinations surveyed, twenty-six showed a YOY trend of reduced rates at 3, 4, and 5 star properties.
- The cities which showed a YOY rate increase for the first quarter were Abu Dhabi (33.7%), Dublin (6.2%), Milan (5.1%), and Tokyo (3.2%).
- Delhi, Dubai, Hong Kong, London, Mexico City, Mumbai, New York, Paris, Singapore and Toronto showed the greatest rate decreases, all over 20%.
- Of the twelve domestic cities surveyed, all showed a YOY rate decrease at 3, 4, and 5 star properties.
- In spite of travel-boosting events in Washington, DC during Q1 2009 (such as the change in administration and the Presidential Inauguration) the prominent destination showed a Q1 YOY average rate decrease of -2.7% as compared to Q1 2008.

The key global destination cities surveyed, and corresponding YOY variance identified in hotel rates, are as follows:

CITY	2009 Q1 AVG RATE (USD)	2008 Q1 AVG RATE (USD)	VARIANCE
Domestic			
Atlanta	\$174.44	\$215.26	-19.0%
Boston	\$216.90	\$257.43	-15.7%
Chicago	\$199.19	\$246.30	-19.1%
Dallas	\$182.73	\$205.91	-11.3%
Houston	\$222.72	\$245.24	-9.2%
Los Angeles	\$278.38	\$292.38	-4.8%
New York	\$284.05	\$403.73	-29.6%
Philadelphia	\$215.89	\$255.69	-15.6%
San Diego	\$219.25	\$255.07	-14.0%
San Francisco	\$261.10	\$279.57	-6.6%
Seattle	\$220.96	\$231.67	-4.6%
Washington, DC	\$292.51	\$300.72	-2.7%

CITY	2009 Q1 AVG RATE (USD)	2008 Q1 AVG RATE (USD)	VARIANCE
International			
Abu Dhabi	\$543.68	\$406.70	33.7%
Amsterdam	\$336.37	\$371.45	-9.4%
Delhi	\$290.57	\$426.28	-31.8%
Dubai	\$475.31	\$631.51	-24.7%
Dublin	\$276.71	\$260.67	6.2%
Frankfurt	\$306.49	\$363.23	-15.6%
Hong Kong	\$369.03	\$466.89	-21.0%
London	\$339.70	\$460.12	-26.2%
Mexico City	\$209.14	\$271.07	-22.8%
Milan	\$493.51	\$469.56	5.1%
Moscow	\$452.32	\$474.98	-4.8%
Mumbai	\$304.21	\$401.26	-24.2%
Paris	\$448.22	\$633.24	-29.2%
San Juan	\$439.96	\$449.18	-2.1%
Singapore	\$236.40	\$364.58	-35.2%
Tokyo	\$356.15	\$345.20	3.2%
Toronto	\$187.00	\$235.87	-20.7%
Zurich	\$482.63	\$509.02	-5.2%

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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