

EMBARGOED

Interstate Hotels & Resorts, in Partnership with Gatehouse Capital and Waramaug Hospitality, Continues Growth with Investment in 10 Hotels

February X, 2016, Arlington, VA — Interstate Hotels & Resorts (www.interstatehotels.com), a leading U.S.-based global hotel management company, along with Waramaug Hospitality, a private investment group focused on acquiring legacy branded assets through the United States, announced today an investment in a premier collection of ten Marriott branded extended-stay hotels in partnership with Gatehouse Capital, an advisory client of Arch Street Capital Advisors, LLC. Gatehouse Capital is a part of the larger Gatehouse Financial Group, Ltd. Interstate will operate the hotels under a long-term agreement.

The properties, aggregating to 1,103 rooms, are located throughout strategic submarkets of Minneapolis, Milwaukee and Detroit with three SpringHill Suites by Marriott and seven TownePlace Suites by Marriott. The portfolio includes: the SpringHill Suites Minneapolis West and TownePlace Suites Minneapolis West in St. Louis Park, MN; SpringHill Suites Eagan and TownePlace Suites Eagan in Eagan, MN; SpringHill Suites Eden Prairie and TownePlace Suites Eden Prairie in Eden Prairie, MN; the TownePlace Suites Livonia in Livonia, MN; TownePlace Suites Dearborn in Dearborn, MI; TownPlace Suites Sterling Heights in Sterling Heights, MI; TownePlace Suites Brookfield in Brookfield, WI.

“2015 was a very successful year with the addition of 11 assets to our portfolio of select and full service hotels,” said Paul Nussbaum, Founder and Chairman, Waramaug Hospitality. “Waramaug is poised to find opportunities to enhance and expand our portfolio in markets where we expect to enjoy continued rate and occupancy growth in the foreseeable future.”

Fahed Boodai, Executive Chairman of Gatehouse Financial Group added, “Gatehouse continues to build on its excellent track record of real estate investment in the US and UK in partnership with best-in-class operators and investors such as Interstate and Waramaug. The Portfolio is an excellent addition to the investment portfolio and we are confident the partnership with Interstate and Waramaug will prove to be extremely valuable in maximizing returns.”

The Interstate, Gatehouse, and Waramaug partnership plans to begin a comprehensive renovation of the portfolio including a transformation of the public spaces, guestrooms, and building exteriors. Seven TownePlace Suites hotels, with new lobbies and new and expanded breakfast rooms, will undergo full renovations to guestrooms and corridors, along with enhancements to bathrooms. Two SpringHill Suites are completely renovated

and will have additional touches. The SpringHill Suites in Eagan, Minneapolis, will have a complete renovation including all rooms, bathrooms, and public spaces.

About Gatehouse Capital

Gatehouse Capital K.S.C.C. (“Gatehouse Capital”), is a Kuwait-based investment advisory firm and part of Gatehouse Financial Group Limited (“Gatehouse”). Founded in 1998, Gatehouse Capital has focused on Global Real Estate Investments as well as Wealth Management Services. Gatehouse advises on transactions with assets based in the United States and United Kingdom.

For more information please visit www.gc.com.kw

About Waramaug Hospitality

Waramaug Hospitality is a privately held investment group focused on acquiring legacy branded assets throughout the United States. Specializing in hotels with a unique turnaround story, Waramaug has utilized its wealth of resources to create a track record in successfully rebranding, repositioning and renovating assets to reach their full potential and become market leaders.

For more information, contact Jay Litt at jlitt@whamhg.com.

About Arch Street Capital Advisors, LLC

Arch Street Capital Advisors, LLC is a full service real estate investment and advisory firm founded in 2003. Arch Street specializes in advising international investors on their U.S. real estate strategies and has advised clients on more than \$5.5 billion of transactions. On behalf of its clients the company manages a diverse portfolio of investments spanning multiple real estate sectors and risk-return profiles. The company possesses significant transactional experience and expertise servicing the needs of Sharia-compliant capital.

For more information please visit www.archstreetcapital.com

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