



For Immediate Release

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Bernard M. Murphy Joins Davidson Hotel Company as SVP-Business Development

MEMPHIS, Tenn., September 8, 2008—Davidson Hotel Company, one of the nation’s largest hotel management companies, today announced that Bernard M. Murphy will join the company as senior vice president-business development. Murphy will be based in Encinitas (San Diego), Calif., and will be responsible for spearheading the company’s efforts in securing third-party management contracts, a key element of Davidson’s multi-faceted growth strategy. He will report to Steve Margol, Davidson’s executive vice president.

“Davidson has reached the size and distribution that requires building our bench strength based on our vision of planned future growth in the ownership and management of upscale, full-service hotels and resorts,” said John A. Belden, Davidson’s president and chief executive officer. “Bernie Murphy brings 27 years of hands-on experience in all facets of the lodging industry to this new position, including finance, operations, marketing, real estate and corporate leadership. He is well known and respected in the industry and a perfect fit into our culture, which is committed to the highest professional standards.”

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“With his skillset and proven record of success, Bernie is eminently qualified for this position,” Margol said. “In addition, he has lived and worked on both coasts and has built a significant network of owners, lenders and investment professionals.”

An accomplished industry veteran, Murphy joins Davidson from Pinnacle Hotels USA, a San Diego-based lodging ownership and management entity, where he was chief investment officer since 2007. Prior to that, he served as senior vice president at The Plasencia Group (TPG), a premier hospitality brokerage and consulting firm. After Murphy established the California office of TPG in 1998, the company’s West Coast hotel sales volume rose to more than \$1.4 billion and firmly established the company’s presence in the western U.S. He also created a subsidiary division, Sun Hospitality Advisors, to handle hotel transactions under \$15 million.

Prior to his tenure with TPG, he held a variety of positions over a 13-year period with Guest Quarters Suite Hotels/Doubletree Hotels at the property, regional and corporate levels.

Murphy received a B.A. in economics from the University of Virginia and an M.B.A. from the University of Maryland. He is a member of the National Board of Directors of the Arthritis Foundation and a former board member of that organization’s San Diego chapter.

About Davidson Hotel Company

Headquartered in Memphis, Tenn., Davidson Hotel Company is an award-winning, full-service hotel owner and third-party management company that provides management, development/renovation, acquisition, consulting and accounting expertise for the hospitality industry. The company currently owns and/or manages 34 upscale, independent and branded

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hotels with more than 9,600 rooms across the United States, including such affiliations as Westin, Sheraton, Hyatt, Hilton, Hilton Garden Inn, Embassy Suites, Doubletree, Marriott, Renaissance, Crowne Plaza and Holiday Inn. Additional information on Davidson may be found at the company's Web site, www.davidsonhotels.com.