

## TAJ ANNOUNCES \$100 MILLION RENOVATION FOR THE PIERRE

### *NEWLY RENOVATED BANQUET SPACES REMAIN OPEN AND EVENTS ARE PLANNED THROUGHOUT 2008*

**NEW YORK (November 5, 2007)** - Taj Hotels Resorts & Palaces announced today that The Pierre, New York's landmark hotel on Central Park and Fifth Avenue, will enter the second phase of renovation beginning January 1, 2008. All 200 guest accommodations, including the 11 Grand Suites with apartment-like quarters and private terraces, 41 suites and all guest rooms will be upgraded and renovated, as will the corridors, public areas, Café Pierre and the bar. Estimated overall cost associated with the renovation program is \$100 million. Overseeing the design is James Park Associates, whose past projects include the Taj Lake Palace Hotel, Udaipur, India; Taj Exotica Resort & Spa, Maldives; Taj Exotica Resort, Mauritius, as well as the redesign of Singapore Airlines' first-class cabins.

The first phase of the Pierre renovation was completed in January 2007 by Alexandra Champalimaud & Associates, and included the Grand Ballroom, the Cotillion Room and foyer. All banquet spaces on the second floor will remain open, fully staffed and operative throughout the second phase of renovation, and will remain accessible by a private entrance on 61st Street. Advance bookings for 2008 are very strong, according to General Manager Heiko Kuenstle, with weddings, non-profit charity events, bar/bat mitzvahs, corporate events, holiday parties and financial conferences planned.

While banquet business continues as usual, the hotel will cease taking guest reservations December 30th and the guest rooms and restaurant will not be open as of noon, December 31st. The Pierre will fully reopen in early 2009 and will begin taking reservations for the newly renovated accommodations in late 2008.

"As stewards of this hospitality icon, our goal is to retain the classic ambiance of The Pierre while adding a fresh look of 21st century elegance and technology that will appropriately transform the property," said Mr. Kuenstle. "We know our loyal guests will be pleased and we look forward to welcoming them back."

"Taj has a 105-year history of luxury service and is dedicated to restoring this hotel to perfection," added Mr. Kuenstle. "Sensitivity and taste are hallmarks of how Taj refreshes a classic, as can be seen in their acclaimed renovations of authentic Indian palaces."

#### **Taj Hotels Resorts and Palaces**

Established in 1903, Taj Hotels Resorts and Palaces is one of Asia's largest and finest groups of hotels, comprising 56 hotels in 39 locations across India with an additional 17 international hotels in the Maldives, Mauritius, Malaysia, Seychelles, UK, USA, Bhutan, Sri Lanka, Africa and the Middle East. From world-renowned landmarks to modern business hotels, idyllic beach resorts to authentic Rajput palaces, each Taj hotel offers warm hospitality, world-class service and modern luxury. The Taj, a symbol of Indian hospitality, has recently completed the centenary of its landmark hotel, The Taj Mahal Palace and Tower, Mumbai. Taj Hotels Resorts and Palaces is part of the Tata Group, India's premier business house. For more information, please visit [www.tajhotels.com](http://www.tajhotels.com)

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