



HYATT
PLACE®



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FOR IMMEDIATE RELEASE

**HYATT PLACE® PHILADELPHIA / KING OF PRUSSIA
CELEBRATES GRAND OPENING**

129-room hotel opens just 30 minutes from historic downtown Philadelphia

PHILADELPHIA, PA (August 19, 2010) – Hyatt Hotels & Resorts and Hersha Hospitality Management today announced the opening of Hyatt Place Philadelphia/King of Prussia, which provides a refreshing new choice for Montgomery County business and leisure travelers alike.

Hyatt Place Philadelphia/King of Prussia is strategically located one mile from King of Prussia Mall, the largest shopping complex in one location with almost three million square feet of retail space and restaurants. The surrounding area is home to Valley Forge Convention Center, Philadelphia Expo Center and major corporations including Pfizer, Lockheed Martin, SunGard, AmerisourceBergen, Northrop Grumman and SAP. The hotel is also just 30 minutes from historic downtown Philadelphia, where travelers can visit top tourist spots like the Liberty Bell, National Constitution Center and the Betsy Ross House.

“The Philadelphia area is one of the country’s largest centers for education, history, culture and entertainment, and we know that travelers will appreciate the hotel’s proximity to the city’s dynamic mix of activity,” said Gary Dollens, Global Head, Franchise and Select Operations, Hyatt Hotels & Resorts. “As we look to build brand preference, we are excited to expand our presence in the East Coast and introduce Hyatt Place to the Philadelphia area, which is a top destination for both business and leisure travelers.”

Hyatt Place Philadelphia/King of Prussia offers:

- 129 spacious newly built guestrooms, all of which feature a 42-inch HDTV, the plush Hyatt Grand Bed® and an eight-foot sectional sofa-sleeper
- Complimentary Wi-Fi access throughout the hotel
- Complimentary continental breakfast featuring a variety of fresh fruits, hot and cold cereal, yogurt, breads, premium coffee and an assortment of juices

more

- More than 1,000 square feet of flexible, high tech, meeting space
- 24/7 Guest Kitchen serving made-to-order snacks and entrees
- Intimate Bakery Café featuring Starbucks® specialty coffees, premium beers and wines

“While all of our Hyatt Place hotels are either new construction or conversions from AmeriSuites properties, this is the first time we have taken a hotel from another brand and converted it into a Hyatt Place property, and we are extremely happy with the outcome. The existing room layout allowed for new, spacious rooms that could incorporate all of the Hyatt Place brand attributes, including a 42-inch HDTV and eight-foot sectional sofa sleeper,” said Dollens. “Based on the success of the Hyatt Place Philadelphia/King of Prussia conversion, we are looking forward to executing similar projects and expanding the Hyatt Place brand into new markets.”

“We were delighted to lead the transformation and redevelopment of this hotel to a Hyatt Place, which highlights our ability to behave and execute as entrepreneurs while serving the reporting and timing needs of an institutional investor,” said Naveen P. Kakarla, President and CEO of Hersha Hospitality Management. “Our next focus will be to drive top line revenues by reintroducing this hotel to business and leisure customers who will value its inviting and inspiring public spaces, modern amenities and design.”

HYATT PLACE PHILADELPHIA/KING OF PRUSSIA LEADERSHIP

Hyatt Place Philadelphia/King of Prussia is under the leadership of General Manager Jeff Moore and Director of Sales Catherine Joyce. Moore has over 12 years of experience with Hersha Hospitality Management and has integrated and launched over 30 hotels in their platform, while also serving in a regional trainer capacity. In his new role, Moore is directly responsible for managing the day-to-day operations of the hotel, including overseeing the hotel’s 30 associates and ensuring guests encounter the purposeful service for which Hyatt Place is known. Moore is joined by Joyce, director of sales, who is responsible for providing sales service and support to travelers and meeting planners frequenting the Philadelphia/King of Prussia area.

HYATT PLACE BACKGROUND

Hyatt Place hotels are specially designed to accommodate today’s lifestyle, offering amenities such as complimentary Wi-Fi access, a StayFit@Hyatt fitness center, a coffee and wine bar serving Starbucks® specialty coffees and premium wine and beer, and the Grab ‘n Go case stocked with freshly made sandwiches and salads. The Guest Kitchen offers made-to-order breakfast, lunch and dinner entrées around the clock, in addition to the complimentary continental breakfast served daily. Specially trained Hosts are on hand to offer assistance with everything from directions to check-in to a freshly made meal.

Spacious guestrooms feature multiple areas to work and relax and include the Cozy Corner, an eight-foot couch; plush Hyatt Grand Bed; and ergonomic work center. Every guestroom is also equipped with a state-of-the-art media center that allows electronic devices to plug directly into the 42-inch high definition television, giving guests instant access to the technological amenities they’re accustomed to accessing at home or in the office.

About Hersha Hospitality Management

Hersha Hospitality Management is the manager of the Hyatt Place Philadelphia/King of Prussia. Hersha Hospitality Management operates more than 70 hotels in major metropolitan markets. The company provides turnkey management services, repositioning and renovation, and asset management services for properties across all hotel segments affiliated with Hyatt and other leading hotel companies and increasingly for independent boutique or lifestyle hotels. The

company's clients include publicly traded companies, joint ventures, institutional real estate owners and private investors. Additional information about HHM may be found at www.hershahotels.com.

About Hersha Hospitality Trust

Hersha Hospitality Trust (HT) is the owner of the Hyatt Place Philadelphia/King of Prussia. HT is a self-advised Maryland real estate investment trust (REIT), which owns interests in approximately 76 hotels along the Northeast Corridor from Boston to Washington D.C. Hersha also owns hotels in Northern California and Scottsdale, Arizona. Hersha focuses on upscale and extended stay hotels in major metropolitan markets. For more information, please visit www.hersha.com.

About Hyatt Place

Hyatt Place brings the authentic hospitality for which Hyatt is known to the upscale select-service category. Inspired by multitasking travelers' 24/7 lifestyle, Hyatt Place combines stylish design, practical amenities, forward-thinking technology and purposeful service so guests can remain connected and productive while traveling. Hyatt Place is a brand of Hyatt Hotels Corporation that currently offers more than 150 locations throughout the United States. For Hyatt Place information or to make a reservation, call 1-888-HYATT-HP (888-492-8847) or visit www.HyattPlace.com.

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