

The \$400 million Ritz-Carlton, Grand Cayman Contracting with a Host of Top Names - Greg Norman, Jean-Michel Cousteau, Nick Bollettieri and Others to Create Unique Resort

NEW YORK, Feb. 25, 2004 - In a high-profile preview of its late 2004 opening, The Ritz-Carlton, Grand Cayman today introduced a group of internationally renowned brand leaders that, together, will produce an array of facilities, activities and amenities that promise to redefine residential and resort lifestyle in the Caribbean.

When opened, The Ritz-Carlton, Grand Cayman will offer golf by Greg Norman, the preeminent golf course designer and, for over 330 weeks in the 1980's and 1990's, the number one player in the world; a new spa concept by La Prairie, the international leader in beauty and health products and services; two restaurants by Eric Ripert, co-owner and executive chef of the acclaimed Le Bernardin in New York; a Ritz Kids(R) Ambassadors of the Environment program by Jean-Michel Cousteau's Ocean Futures Society, and tennis by Nick Bollettieri, the legendary coach of such stars as Andre Agassi and Monica Seles.



(l-r) Simon Cooper, president and COO, The Ritz-Carlton Hotel Company; Jean-Michel Cousteau, Ocean Futures Society; Lynn Florio, president, La Prairie; McKeeva Bush, Leader of Government Business, the Cayman Islands; Nick Bollettieri, Founder, Bollettieri Tennis Academy; Jean Cohen, vice president, general manager, The Ritz-Carlton, Grand Cayman; Greg Norman, Greg Norman Golf Course Design; Mike Ryan, Owner and Developer, The Residences at The Ritz-Carlton, Grand Cayman jointly announce their involvement in the new \$400 million Ritz-Carlton, Grand Cayman.

Addressing an audience of owners of The Residences at The Ritz-Carlton, Grand Cayman, hotel customers and top New York-based media at The Ritz-Carlton New York, Central Park, Simon Cooper, president and COO of The Ritz-Carlton Hotel Company, LCC said: "The Ritz-Carlton, Grand Cayman marries The Ritz-Carlton brand with a team of other impressive names to create an unparalleled visitor experience. We will operate a resort in relationship with one of the world's best-known golfers, the chef and co-owner of the top-rated restaurant in New York, America's most famous tennis coach, a leader in the science of beauty and skincare, and a premier authority on the oceans and underwater environments. This approach enables us to create a distinctive environment."

According to Michael Ryan, developer of the Grand Cayman project, "The Ritz-Carlton, Grand Cayman and The Residences at The Ritz-Carlton, Grand Cayman represent a resort and private home ownership experience that will set new standards of luxury for the Cayman Islands as a vacation destination." The Honorable McKeeva Bush, leader of government business for the Cayman Islands, echoed those sentiments and told the assembled guests that by opening, the project will have already generated \$476 million to the local economy. "Once fully completed, The Ritz-Carlton, Grand Cayman is expected to contribute over \$1 billion to Cayman's economy, a full 7% of GDP," Bush said.

For The Ritz-Carlton, the Grand Cayman project represents the company's largest resort project with a residential component, the first Ritz-Carlton managed, full-ownership residential development in the Caribbean and one of the company's most extensive properties, spanning 144 acres along the famous Seven Mile Beach and across to the island's North Sound. In introducing the luminaries, Jean Cohen, vice president and general manager of the resort, said: "I am extremely pleased that today the world's best join us for this significant announcement."

Norman, through his company Greg Norman Golf Course Design, is not only designing the Grand Cayman course but building it as well. Carved along a natural saltwater lagoon with sweeping views and a dramatic island green finishing hole, the decision on the type and length of course was carefully considered. "I told Mike Ryan that he could either have an acceptable 18-hole course or a nine-hole masterpiece. To his credit, he chose the latter," Norman said.

Eric Ripert, who joined the summit by video, noted that the two restaurants at The Ritz-Carlton, Grand Cayman, would be the first to carry his name. "To work with the world's best hotel company in bringing the very highest standards of dining to the Caribbean is a great opportunity," he said

Lynne Florio, president of La Prairie, pointed out that her company is no stranger to Ritz-Carlton, as evidenced by the company's presence in The Ritz-Carlton New York, Central Park where the summit took place. "What is terribly exciting, however, is the opportunity that I've been given to launch an entirely new spa concept at The Ritz-Carlton, Grand Cayman." Details, which include everything from architecture and design to beauty products, are being kept under wraps until closer to opening.

As a leader in environmental education and study of the oceans, Jean-Michel Cousteau and his Ocean Futures Society have the mission to educate and inspire people globally to act responsibly in protecting and celebrating the natural world. In Grand Cayman, Ritz Kids(R) Ambassadors of the Environment program will be multi-faceted and custom-designed for the resort, offering an entertaining yet substantive approach to learning about the unique character of the natural and cultural heritage of the Cayman Islands and the Caribbean Sea, including indoor activities in an interactive Learning Center and outdoor and underwater activities.

To legions of tennis fans around the world, Nick Bollettieri is a familiar and respected name. The Bollettieri tennis center at The Ritz-Carlton, Grand Cayman will feature clay and grass courts, competitive instruction and personal appearances and clinics by the master himself. "It is a pleasure to join this distinguished group of brands in creating an exceptional racquet experience at The Ritz-Carlton, Grand Cayman. With its outstanding location and facilities, the property, will be an ideal setting in which to learn and enjoy the game. The resort's grass court will be a first for the Cayman Islands and perhaps a training site for some Wimbledon hopefuls," Bollettieri said.

About The Ritz-Carlton, Grand Cayman

Situated on 144 acres stretching sea-to-sea from the acclaimed Seven Mile Beach to the North Sound, The Ritz-Carlton, Grand Cayman and The Residences at The Ritz-Carlton, Grand Cayman, blend a lush Caribbean backdrop with classic British-Colonial architecture. The resort features 365 guestrooms and suites, the first La Prairie Spa in the Caribbean, five dining venues including two restaurants by Eric Ripert of top-ranking New York restaurant Le Bernardin, several bars and lounges, an exclusive shopping arcade featuring premium brand boutiques, the island's largest ballroom, a tennis center by Nick Bollettieri, a Ritz Kids(R) program by Jean-Michel Cousteau's Ambassadors of the Environment, and a Greg Norman-designed nine-hole golf course.

The Residences at The Ritz-Carlton, Grand Cayman, 69 private ownership homes, are available with two, three and four-bedroom plans ranging from 2,400 to 8,000 square feet. Residents enjoy all of the facilities, services and amenities of the oceanfront resort, including two lifetime golf memberships, as well as dedicated Residential Concierge service, a Dial-a-Chef program for private dining and access to a unique Endless Service program featuring customized home interior furnishings and design, use of a top of the line Mercedes Benz or a selection of other European luxury cars and crewed power boat and continual maintenance and refurbishment of owners' residences.

The exceptional standard of service of The Ritz-Carlton Hotel Company, LLC, rated by travelers as the best in the world, shapes every aspect of the guest experience at the property.

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