

MEDIA RELEASE

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8 Million Euro (AUD14M) investment for the first luxury “Lifestyle Hotel” Klaus K in Helsinki opening in 2005

Helsinki will receive its first luxury Lifestyle Hotel in the end of 2005 when one of the oldest and most popular first class hotels in Helsinki, the Klaus Kurki will be turned into a boutique/lifestyle hotel in 2005.

After 8 million Euro investment for completing the renovation of the property, KLAUS K will have 137 rooms, 3-(4) restaurants and event and meeting facilities. The hotel is located on the Boulevard in Helsinki CBD. It will be competing with the traditional five star hotels in Helsinki including The Kalastajatorppa Hilton, The Hilton Strand Helsinki and The Kamp (Sheraton Luxury Collection). “The main features of Klaus K will be the combination of contemporary design with high-tech solutions and the most striking feature, the unique level of service and the genuine personal customer/guest relations”, according to Harri Ojanpera, CEO of Lifestyle Hotels Finland.

The investor Lifestyle Hotels in Finland has appointed an American, Marc Skvorc as the General Manager of the new Klaus K. Skvorc has been previously working for the famous W New York Union Square, the New York Palace and Ritz Carlton Hotels.

The trend of boutique/lifestyle hotels is expanding dramatically all over the world. Lifestyle hotels seek to cater to discerning guests with obscure art, imaginative design and high-end technology, and their restaurants lure guests with exciting menus and hip atmosphere. Competing with some of the top stand-alone restaurants, these stylish eateries have changed the way guests view hotel dining.

The concept of boutique/lifestyle hotels was created by an American hotelier Ian Schrager creator of the famous Studio 54 in NYC and the owner of the Morgans Hotel Group (USA and UK). Lifestyle hotels form a niche of their own in the luxury/first-class hotel segment without hotel chain affiliations. These hotels have unique identities and highly modern characteristics, with an average of 86 rooms per hotel. Examples of well-known boutique hotels include the Sanderson Hotel, influenced by world famous French designer, Philip Starck, and One Aldwych in London.

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