

Hilton separates from timeshare and real estate brands

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Company spins off Hilton Grand Vacations and Park Hotels & Resorts

Hilton Worldwide has separated from two of its brands, including its timeshare arm, Hilton Grand Vacations (HGV), and real estate investment trust, Park Hotels & Resorts.

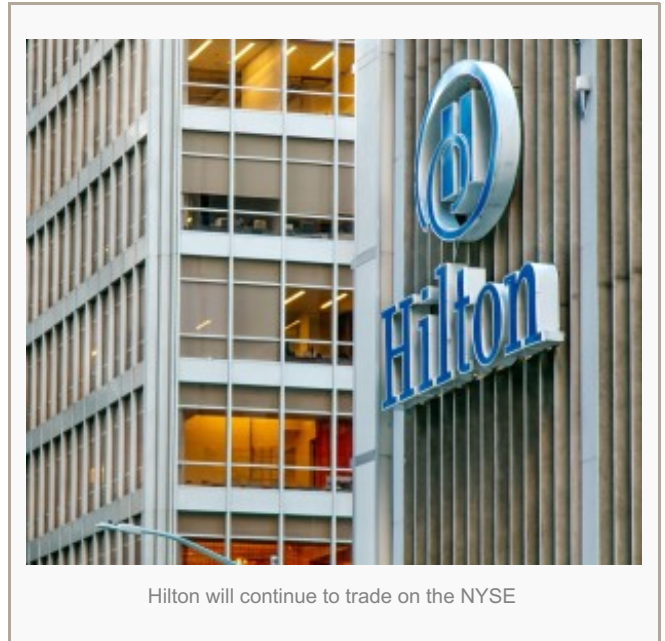
The move will see HGV and Park both start operating as independent companies, publically-traded on the New York Stock Exchange. Hilton Worldwide will also continue trading in the NYSE.

“These spin-offs are an important milestone in Hilton’s continued evolution as the world’s most hospitable company,” said Christopher J. Nassetta, Hilton’s president & CEO.

“The new Hilton is a fee-based, capital efficient and resilient business with tremendous growth potential around the world. We believe this will result in opportunities for our team members and meaningful returns for our hotel owners and shareholders.”

Orlando-based HGV is a global timeshare company with 260,000 members, while Park Hotels & Resorts is a REIT that owns 67 properties with more than 35,000 rooms in the US and overseas.

Following the spin-offs, Hilton will operate a portfolio of 13 hotel brands.



Hilton will continue to trade on the NYSE