

Smooth transition in the management of the VICTORIA-JUNGFRAU COLLECTION

13 July 2009: **The Board of Directors of the VICTORIA-JUNGFRAU COLLECTION Ltd. (Interlaken / Switzerland) today announced as part of a long term succession plan the retirement of Emanuel Berger as its Executive Delegate. On the occasion of the Annual Meeting of Shareholders in May 2010, Mr Berger will hand over to his successor, Mr Beat R. Sigg.**

As part of long term succession planning, Emanuel and Rosmarie Berger handed over management responsibility for the VICTORIA-JUNGFRAU Grand Hotel & Spa to Hans-Rudolf and Elisabeth Ruetti on 1 January 2007. Since then Mr Berger, in addition to being a member of the Board, also assumed the overall operational and managerial coordination of all four deluxe member-hotels of the VICTORIA-JUNGFRAU COLLECTION and guiding of the four hotel general managers in Bern, Lucerne, Interlaken and Zurich. With the completion of the integration of the four hotels within the VICTORIA-JUNGFRAU COLLECTION, Emanuel Berger (68) has expressed his desire to retire with effect from the Annual Meeting of Shareholders in May 2010.

Emanuel Berger was appointed General Manager of the VICTORIA-JUNGFRAU Grand Hotel & Spa in 1971. Over the past 40 years he has made a major contribution to the successful development of the VICTORIA-JUNGFRAU and to establishing and enhancing its reputation within Switzerland and abroad. Under the guidance of Mr & Mrs Berger the hotel has won numerous national and international distinctions, including the "Independent Hotelier of the World" award and the "Freedom Prize of the Max Schmidheiny Foundation" from the University of St. Gallen (Switzerland). Emanuel Berger comments: "Over the past four decades it has been an honour and a privilege to guide the fortunes of this hotel enterprise." Mr Berger will hand over to his successor, Beat R. Sigg, and his team a flourishing enterprise with motivated staff at all levels.

Beat R. Sigg is currently General Manager of the EDEN AU LAC in Zurich, a member-hotel of the VICTORIA-JUNGFRAU COLLECTION. He is a renowned figure in the hotel industry, with extensive international experience. For 12 years he worked with leading international hotels before returning to Switzerland to open and manage in Zurich the Widder Hotel (1994-2001). In 2002 he was appointed CEO of the Dolder Hotel Group in the same city, with responsibility for the planning of the hotel's ambitious renovation programme. As General Manager of the EDEN AU LAC, he has been a member of the Board of Management of the VICTORIA-JUNGFRAU COLLECTION since 2007. At the Annual Meeting of Shareholders in May 2010 he will take over as Executive Delegate of the Board of Directors with responsibility for coordination between the four member-hotels. In addition, he will retain his position as General Manager of the EDEN AU LAC in Zurich.

Said Dr. Peter Bratschi, Chairman of the Board of Directors: "Throughout his career, Emanuel Berger has dedicated himself to Switzerland's luxury hotel industry in general and to our enterprise in particular. His commitment to hospitality and perfection has guided the VICTORIA-JUNGFRAU COLLECTION to its current position as a group with worldwide reputation." With today's announcement, the new management structure will be implemented and continuity assured.

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