

PUNTACANA RESORT & CLUB FOUNDER RECOGNIZED FOR LEADERSHIP IN SUSTAINABLE TOURISM

*Frank Rainieri Honored with Prestigious, Five Star Diamond, Personal Achievement
Award from The American Academy of Hospitality Sciences*

NEW YORK, NY (January 20 2010)— The American Academy of Hospitality Sciences has honored Frank Rainieri, President and CEO of Grupo PUNTACANA, with their prestigious Personal Achievement Award. The award recognizes his work as a pioneer and leader in the development of Sustainable Tourism in the Dominican Republic.

Owners and operators of the PUNTACANA Resort & Club, Grupo PUNTACANA was established in 1969 by Mr. Rainieri and New York attorney Ted Kheel. Over the past 40 years, Mr. Rainieri and his family have provided inspiration, leadership and enthusiasm for sustainable development that has made Punta Cana one of the most successful and popular resort destinations in the world.

"We are sincerely honored to be recognized by AAHS for our work in this field", said Mr. Rainieri. "When we began to develop the PUNTACANA Resort & Club over 40 years ago, the concept of "Sustainable Tourism" did not exist; our decisions were based on commonsense, our limited resources, and a deep respect for the Dominican Republic, its people, and incredible natural resources. We are very proud to now be considered leaders in this field and look forward to their continued implementation at PCRC."

"Frank is a true visionary and one of the notable pioneers of sustainable tourism. As a developer, he has brought the beauty of the Dominican Republic to its present International acclaim. In addition, The Academy applauds his dedication to going green," said Joseph Cinque, President/CEO, The American Academy of Hospitality Sciences.

Sustainable tourism practices in PUNTACANA Resort & Club encompass both cultural and environmental programs and have, to date, included the creation of a school, clinic, a polytechnic university as well as the establishment of an eco reserve, eco foundation, water recycling programs, solid waste management initiatives and Voluntourism packages for guests.

Mr. Rainieri has received several awards for his contributions to the Dominican Republic including the Presidential Citation award presented to him by Ronald Regan in 1985 and the "Hotelier of the Year" award by the Caribbean Hotel Association in 1998. In September 2009, PUNTACANA Resort & Club was also awarded the *Condé Nast Traveler* World Savers Award in the Education Programs category for its contributions to education in the community, including the development of local public and private schools to accommodate the resorts' employees and their children.

The American Academy of Hospitality Sciences is the premiere organization for awarding excellence in travel, cuisine, luxury products and services. It is most known for its Five Star Diamond Award, given to establishments that are deemed to be of pinnacle quality. The award was presented at a ceremony hosted by the Caribbean Hotel & Tourism Association in December in San Juan, Puerto Rico.

About PUNTACANA Resort & Club

The development of Grupo PUNTACANA dates back to 1969 when Dominican businessman and hotelier Frank R. Rainieri and Theodore W. Kheel, the prominent New York attorney and labor mediator, created a partnership to construct a resort and real estate community that respects the natural habitat of Punta Cana while offering a world-class vacation experience. Maintaining a dedication to sustainable tourism, PUNTACANA Resort & Club has since grown to encompass over 26 square miles and now includes Tortuga Bay; Six Senses Spa; the PUNTACANA Ecological

Foundation; four residential communities (Corales, Hacienda, Marina and Arrecife); a full-service marina; nine restaurants; a shopping village; two 18-hole golf courses; and Punta Cana International Airport, a modern facility that incorporates innovative and eco-friendly design. In 1997, Julio Iglesias and Oscar de la Renta joined the Group as co-investors and have made PUNTACANA Resort & Club their home. Currently, Punta Cana is the most highly visited Caribbean destination and is easily accessible from all over the globe.

About The American Academy of Hospitality Sciences

The American Academy of Hospitality Sciences is the premiere organization for awarding excellence in travel, cuisine, luxury products and services. Each year, the Academy bestows its coveted International Star Diamond Award—a recognition that many strive for, but few achieve—on superlative establishments worldwide that are deemed to be of pinnacle quality.

Among those recognized by the American Academy are five-star quality hotels, resorts, spas, airlines, cruise lines, automobiles, products, restaurants and chefs. Invitations to join the Academy's elite membership are based on the nominee's total commitment to excellence within its category and classification, and the reflection of that commitment through its delivery of consistent excellence to its guests or customers.

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