



Cornell University School of Hotel Administration

Contact: Mark Depew, 607.255.3275, mkd74@cornell.edu

FOR IMMEDIATE RELEASE:

Barry S. Sternlicht named 2015 recipient of Cornell Icon of the Industry Award

■ *Ithaca, NY, November 10, 2014* - The Cornell University School of Hotel Administration (SHA) has selected Barry S. Sternlicht, founder of Starwood Capital Group and Starwood Hotels and Resorts Worldwide, to receive the 2015 Cornell Icon of the Industry Award. This award recognizes Sternlicht for his contributions to the hospitality industry, real estate markets, and the global business community, as well as his philanthropic impact. The award will be presented at the 7th annual Cornell Hospitality Icon & Innovator Awards gala at Cipriani 42nd Street in New York City on June 2, 2015.

"This award was created to honor individuals who are leaders in both hospitality and philanthropy. Mr. Sternlicht is the definitive choice to receive the 2015 Cornell Hospitality Icon & Innovator Award for his remarkable stewardship of the Starwood Capital Group, his humanitarian accomplishments, and his role as an innovator of the hotel REIT structure," said Michael D. Johnson, dean and E.M. Statler Professor.

Sternlicht is chairman & CEO of Starwood Capital Group, the private investment firm he formed in 1991 that is focused on global real estate, hotel management, oil and gas, energy infrastructure, and securities trading. For the past 23 years, Sternlicht has structured investments with an asset value of approximately \$55 billion. The firm currently manages approximately \$38 billion of assets on behalf of its high net worth and institutional partners. Starwood Capital encompasses approximately 550 employees, plus 470 employees in its loan servicing business both in the US and abroad. From 1995 through early 2005, Sternlicht was chairman and CEO of Starwood Hotels & Resorts Worldwide (NYSE: HOT), a company he founded in 1995. During his tenure, he built Starwood Hotels into a global powerhouse. Sternlicht created W Hotels, perhaps the world's most successful "boutique" brand, and built St. Regis into a globally recognized name. Sternlicht has been credited as a dynamic and innovative hotel leader, creating new products and programs with immediate global appeal.

Sternlicht holds a BA from Brown University, of which he is a trustee, and earned an MBA with distinction from Harvard Business School. An avid supporter of science, education, and the arts, he has long supported diabetes and stem cell research. He serves as chairman of the board of the Robin Hood Foundation, aimed at alleviating poverty in New York City; on the board of the Dreamland Film & Performing Arts Center; and on the executive advisory board of Americans for the Arts, among others.

The Cornell Icon & Innovator Awards Dinner began in 2009, and previous recipients of the Cornell Icon of the Industry Award are J. W. "Bill" Marriott, Jr.; Charles "Chuck" Feeney; the Hilton family and the Conrad N. Hilton Foundation; James S. Tisch, Andrew H. Tisch, and Jonathan M. Tisch; Tom Pritzker; and the Mariani family. This special event, the largest on the School of Hotel Administration's calendar, raises funds for the school's scholarships and programs.

Current sponsors are Exclusive Media Host USA TODAY; Diamond sponsors Banfi Vintners, InterContinental Hotels Group, and Marriott International; Platinum sponsors Access Point Financial, Cipriani 42nd Street, Four Seasons Hotels and Resorts, Hilton Worldwide, HotelPlanner.com, Hsyndicate, PwC, Questex Hospitality Group, Southworth Development LLC, Stonebridge Companies, and Taj Hotels Resorts and Palaces; and Gold sponsors Duetto, Fairmont Raffles Hotels & Resorts with Hotel Capital Advisers, Hersha Hospitality Trust, PAR Springer-Miller Systems, and Wells Fargo.

For details about the 7th Annual Cornell Icon & Innovator Awards Dinner or sponsorship opportunities, visit <http://www.hotelschool.cornell.edu/industry/events/awardsdinner.html> or contact Mark Depew, director of development, at mkd74@cornell.edu or 607.255.3275.

■ About the Cornell School of Hotel Administration

The Cornell University School of Hotel Administration is shaping the global knowledge base for hospitality management through leadership in education, research, and industry advancement. The school provides management instruction in the full range of hospitality disciplines, educating the next generation of leaders in the world's largest industry. Founded in 1922 as the nation's first collegiate course of study in hospitality management, the Cornell School of Hotel Administration is recognized as the world leader in its field. For more information, visit www.hotelschool.cornell.edu.