

Choice Hotels to Ring NYSE Closing Bell to Celebrate 10th Anniversary of Listing

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SILVER SPRING, Md.

Choice Hotels International, Inc. today announced it will ring the Closing Bell at the New York Stock Exchange (NYSE) today in honor of the 10th anniversary of its listing on the Exchange. The ceremony will be led by Charles A. Ledsinger, Jr., vice chairman and chief executive officer, Joseph M. Squeri, president and chief operating officer, and other Choice executives.

On its first day of NYSE trading on October 16, 1996, Choice traded at \$5.43 per share (reflecting subsequent stock splits), and 39,000 shares were traded. Currently, Choice's shares trade for approximately \$40 and over 500,000 shares are traded on an average day.

"We are very proud of our achievements as a public company over the past decade, which have been attained through the hard work and dedication of our associates," said Ledsinger. "We have developed a proven business model that has performed well in a wide variety of economic climates. We are very confident about our long-term prospects for growth, which are guided by our philosophies of strong brand management and unit growth, close collaboration with our franchisees, and generating cash flow to grow the business and create value for our shareholders."

Choice Hotels International franchises more than 5,200 hotels, representing more than 430,000 rooms, in the United States and more than 40 countries and territories. As of June 30, 2006, 687 hotels are under development in the United States, representing 53,765 rooms, and an additional 65 hotels, representing 5,993 rooms, are under development in more than 20 countries and territories. The company's Cambria Suites, Comfort Inn, Comfort Suites, Quality, Clarion, Sleep Inn, Econo Lodge, Rodeway Inn, MainStay Suites and Suburban Extended Stay Hotel brands serve guests worldwide.

Additional corporate information may be found on the Choice Hotels Internet site, which may be accessed at choicehotels.com.

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