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The New Okura Prestige Bangkok Embarks on the IDEaS Revenue Management Pathway to Enhance Pricing Capabilities

Singapore July 26, 2012 – IDeaS Revenue Solutions, the leading provider of pricing and revenue management software, services and consulting, today announced it is working with the Okura Prestige Hotel to develop a revenue management pathway designed to deliver best practice pricing controls and reinforce the revenue management culture at Bangkok’s newest five star hotel.

The Okura Prestige Bangkok is a new ultra-luxurious hotel occupying the top 12 floors of Bangkok’s new Park Ventures Ecoplex. The hotel is packed full of cutting-edge green technology and energy-saving techniques and is conveniently located at the corner of Phloen Chit Road and Wireless Road in the heart of Bangkok.

Given the highly competitive hotel environment in Thailand, The Okura Prestige Bangkok has sought to underpin the hotel’s approach to pricing and revenue management by implementing advanced automated systems that may be scaled up as the market matures.

“The Okura Prestige is very proud to open its doors to a range of business and leisure travellers. Our guests enjoy the very best facilities that a hotel can offer in Bangkok and it is very important that we adopt the best technologies and systems to ensure that we maximize revenue potential,” said Okura Prestige General Manager Samir Wildemann. “We chose to work with IDEaS as they offered an advanced system that really resonated with our management team. IDEaS identified a scalable approach to revenue management and this is an essential ingredient in the formula for success.”

Mr Wildemann and his team are now drawing upon IDeaS' Forecasting Management System to provide a clear vision of its data, bringing accuracy and consistency to forecasting demand and occupancy that, in turn, is enhancing revenue opportunities day by day.

IDeaS is also now working with the Okura Prestige management team to scale up its revenue management systems in line with increased demand and will ultimately implement the comprehensive IDeaS Revenue Management System (RMS). The IDeaS RMS is an industry best practice pricing solution that analyzes data and enables hotels to make strategic pricing and inventory management decisions.

“As the local hotel market grows and local competition increases in Thailand, it is vital hoteliers place greater emphasis on their ability to accurately predict hotel occupancy patterns and ensure they have the right systems in place to maximize revenue,” said Grahame Tate, Managing Director of IDeaS APAC. “Our goal in working with The Okura Prestige is to provide the very best revenue management and pricing solutions to the hotel, sensitive to the stage of development and demand the hotel is facing. We are confident the revenue management pathway we have developed for The Okura Prestige will enable them to intelligently price their room inventory and ancillary services, thereby benefitting overall hotel profitability.”

IDeaS is committed to working closely with hotels across the Asia Pacific region to support them in reaching optimal revenue and profit levels by focusing on the development and sustainability of strong revenue performance for each individual client and their specific needs.

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About IDeaS

Founded in 1989, IDeaS Revenue Solutions - a SAS Company, offers industry-leading pricing and revenue management Software, Services, and Consulting to the hospitality and travel industries. Headquartered in Minneapolis, MN with our Global Technology center located in Pune, India, IDeaS maintains sales, support and distribution offices in North & South America, the United Kingdom,

Europe, Middle East, Africa, Greater China, Australia, and Asia. For more information, visit

www.ideas.com

About the Okura Prestige Bangkok

The Okura Prestige Bangkok combines Japan's rich service culture and attention to detail with Thailand's world-famous standards of hospitality. This new luxury hotel, with 240 rooms and suites, is located in the award-winning Park Ventures Ecoplex building at the heart of the city's Central Business District. The hotel offers direct access to the city's BTS skytrain network at Phloen Chit station and sits close to major shopping malls, embassies and commercial districts.

About Okura Hotels & Resorts

Okura Hotels & Resorts is an international hotel group operated by Hotel Okura Company Ltd. Working with its corporate philosophy of providing the best accommodation, cuisine and service (Best ACS), the Okura Hotels & Resorts portfolio totals 23 properties - including three hotels under construction.