



For more information, contact: Natalie Judd, 203.389.5223, natalie@bigvoicecomm.com

FOR IMMEDIATE RELEASE

Galileo Global Advisors Advises Taj Hotels on the Acquisition of Boston Ritz-Carlton

NEW YORK, November 9, 2006 – India’s Taj Hotels Resorts and Palaces announced today that it has signed a definitive purchase agreement to acquire the Boston Ritz-Carlton hotel for \$170 million from its current owner, Millennium Partners. Established in 1903, Taj Hotels is one of Asia’s largest and finest luxury hotel groups.

Galileo Global Advisors served as lead financial advisor to Taj Hotels in connection with this transaction.

Taj Hotels is part of the Tata Group, India’s premier business house. Galileo provides strategic advisory services to the Tata Group. Galileo also advised Taj Hotels on its takeover of the prestigious Pierre Hotel in New York in 2005.

“Since 2004, it has been a privilege for Galileo Global Advisors to work as advisors to the Tata Group. This transaction is our second opportunity to advise Taj Hotels in the takeover of an iconic U.S. hotel and is representative of the cross-border strategies we execute to and from India for our clients,” said Georges Ugeux, Chairman & CEO, Galileo Global Advisors.

About Galileo Global Advisors

Galileo Global Advisors (www.galileoadvisors.com) provides independent advice on global business strategies, investment banking and capital market access to its international roster of clients. The firm serves as a trusted advisor to business and government leaders around the globe, especially those companies doing business in India, China and Europe.

Founded in 2003 by Georges Ugeux, former Group EVP International for the NYSE, Galileo Global Advisors maintains an extensive global professional network, allowing the team to tap into the highest levels of global companies, governments, private equity firms, banks and regulatory agencies on behalf of its clients.

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