



Choice Hotels Named Best Performer In UNH Franchising Index In Q4 2008

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EDITORS AND REPORTERS: Associate director Hachemi Aliouche is available to discuss the latest Rosenberg Center Franchise 50 Index analysis. He can be reached at 603-862-1884 or hachemi.aliouche@unh.edu. The latest Rosenberg Center Franchise 50 Index analysis is available at <http://www.unh.edu/news/docs/F50Q408.pdf>.

DURHAM, N.H. - Choice Hotel International topped the Rosenberg Center Franchise 50 Index at the University of New Hampshire in the fourth quarter of 2008, one of seven index components to weather the recession during the period.

Overall, the Rosenberg Center Franchise 50 Index finished a dismal year with a 9.5 percent drop in the fourth quarter 2008, though considerably better than the 22.5 percent drop in the S&P 500 during the same period.

The Rosenberg Center Franchise 50 Index tracks a representative set of 50 US publicly traded companies engaged in business format franchising. The index is down 20.8 percent over the year, compared to a decline of 38.5 percent for the S&P 500. Since its inception in 2000, the index is up 43.8 percent, compared to a drop of 35.2 percent for the S&P 500 over the same period.

"Economic conditions worsened sharply this quarter with mounting job losses, tight credit, crumbling consumer and business confidence, declining consumer spending and business investment, falling home prices, and slumping exports. Also there was no prospect of a resolution in the short term for the real estate and financial crises that are at the root of the current slump in the economy," said Hachemi Aliouche, associate director of the William Rosenberg International Center of Franchising at UNH's Whittemore School of Business and Economics.

Despite the dreadful economic and financial environment this quarter, seven of the RCF 50 Index components gained, including Choice Hotel International (CCH), which was the index's best performer with a 10.9 percent increase in market value. Choice Hotel International is one of the world's largest franchisors of mid-priced lodging properties and the owner of hotel brands Cambria Suites, Comfort Inn, Comfort Suites, Quality, Sleep Inn, Clarion, MainStay Suites, Suburban Extended Stay Hotel, Econo Lodge, and Rodeway Inn.

The worst performer this quarter was Avis Budget Group (CAR), a leading provider of vehicle rental services with operations in more than 70 countries through its Avis and Budget brands.

For more information on the Rosenberg International Center of Franchising or the RCF 50 Index, please visit the center's Web site at <http://franchising.unh.edu>.

The University of New Hampshire, founded in 1866, is a world-class public research university with the feel of a New England liberal arts college. A land, sea and space-grant university, UNH is the state's flagship public institution, enrolling 11,800 undergraduate and 2,400 graduate students.

PHOTO

A high-resolution photo of Hachemi Aliouche is available for download at <http://www.unh.edu/news/img/wsbe/Aliouche.jpg>.

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