



News Release

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CNL ANNOUNCES KEY PROMOTIONS IN SKI MANAGEMENT

-- Three executives to continue to focus on strengthening ski/mountain lifestyle assets --

(ORLANDO, Fla.) April 22, 2013 — CNL Financial Group recently promoted three key executives who oversee the company’s extensive ski and mountain lifestyle portfolio.

Steve Rice has been named senior managing director of ski/mountain lifestyle and lodging properties. He is responsible for leading CNL’s strategy in the ski, mountain lifestyle and lodging sectors. Rice, who previously held the title of managing director, has overseen CNL’s ski portfolio since joining the company in 2007. Prior to joining CNL, Rice managed the East Coast resort operations for Intrawest.

Tom Lithgow has been named vice president of ski/mountain lifestyle properties, where he manages both existing assets and identifies new investment opportunities. Lithgow joined CNL in 2006 and has more than 30 years of experience in management, operations, construction supervision and resort appraisal.

Ryan Bell has been named senior asset manager for ski/mountain lifestyle properties and will continue to work with tenants of CNL’s existing ski assets and oversee seven resort commercial villages. Bell joined CNL in 2007.

“We have a tremendous investment and asset management team for our ski and mountain lifestyle properties and these promotions recognize the expertise and focus they have put into driving the success of our assets,” said Stephen H. Mauldin, president and CEO of CNL Lifestyle Properties, a real estate investment trust that owns the nation’s largest portfolio of ski properties. “Our ski properties drive significant value for CNL Lifestyle Properties shareholders and we continue to look for ways to strengthen these assets.”

About CNL Financial Group

CNL Financial Group (CNL) is a leading private investment management firm providing global real estate and alternative investments. Since inception in 1973, CNL and/or its affiliates have formed or acquired companies with more than \$26 billion in assets. CNL is headquartered in Orlando, Florida. For more information, visit www.cnl.com.

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