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SBE'S THE ABBEY FOOD AND BAR: "HOTTEST SPOT IN WEST HOLLYWOOD"

Having recently celebrated its 16th anniversary, The Abbey Food and Bar has grown from a small coffeehouse to a veritable West Hollywood mecca and one of the most popular hotspots in the country. Its open-air ambiance, signature martinis and truly relaxed elegance have made The Abbey a familiar favorite for locals, tourists and celebrities alike.

Created by David Cooley in 1991 as a 1,100-square-foot coffeehouse, The Abbey has expanded organically through the years into its current 16,000-square-foot space – the largest 'food and bar' in West Hollywood - and features indoor and outdoor space and a variety of seating and dining areas for drinks and meals throughout the day. The Abbey has been deemed the "Hottest Spot in West Hollywood" by *Angeleno Magazine* as well as voted "Best Bar of Los Angeles" and "Best Gay Bar" in both Zagat Guide and AOL CityGuide since 2005.

Open daily from 8 a.m. until 2 a.m., The Abbey is a virtual "around the clock" gathering place for locals, visitors and celebrities alike, who flock there to have breakfast, lunch, drinks, dinner or late night socializing. The Abbey is also home to some of the most iconic events in Los Angeles, from the annual Oscar night party benefiting AIDS Project Los Angeles to numerous charity events held throughout the year.

The Abbey partnered in May 2006 with Los Angeles-based SBE. This heralded an exciting new era for the brand, given the expertise, infrastructure and corporate reach of SBE, which has fast become one of the most

pivotal players in the Los Angeles nightlife and restaurant scene. The venture will fuel The Abbey's biggest expansion to date – reproducing the signature Abbey experience in selected cities nationwide.

SBE CEO Sam Nazarian commented, "The incredible popularity and longtime success of The Abbey are testament to David Cooley's drive and entrepreneurial spirit, and our goal is to preserve its unique character and help successfully translate The Abbey experience into other U.S. markets." Adds Cooley, "SBE really values the special nature and appeal of the Abbey brand, and share my vision for its future. This partnership helps to realize the dream I've had to bring the Abbey brand to other cities and I'm very excited to be starting this next chapter."

As a result of the partnership, Cooley is working closely with SBE and The Abbey staff to hone service standards and oversee operations and menu development. He is also spearheading the scouting of new locations for the geographic expansion of The Abbey, such as Miami's South Beach, Atlanta, Chicago, San Francisco, Dallas, Las Vegas and Phoenix. The expansion of The Abbey brand nationwide will be guided by SBE Chief Creative Officer Theresa Fatino.

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ABOUT SBE

Founded in 2002, the Los Angeles-based SBE brings exquisite balance to the worlds of hospitality, real estate development and independent film production. As a privately held company founded and helmed by CEO Sam Nazarian, SBE acquires, develops and manages exceptional projects through its divisions – Hotels, Restaurant and Nightlife, Real Estate, Bolthouse Productions and Element Films. With a mission to redefine standards of excellence and innovation, SBE has harnessed the creativity and innovation of the best minds in the business, including design visionary Philippe Starck, with whom the company has an exclusive agreement for the creation of hotels, restaurants and lounges in the U.S., Canada, Caribbean and Mexico. SBE's Restaurant and Nightlife division constantly stays ahead of the curve, creating and expanding trend-setting restaurant and nightlife concepts, which currently include Katsuya, Foxtail, The Abbey, Hyde Lounge, S Bar and Area. As the cornerstone of its synergistic approach, SBE has also completely rethought and re-imagined the luxury hotel experience. SBE will debut its first luxury hotel brand, SLS Hotels, with the Fall 2008 opening of SLS Hotel at Beverly Hills featuring a Starck design and an innovative culinary program by chef José Andrés. Also in the SBE Hotel collection are Miami's Ritz Plaza hotel, to debut in late 2009, and Las Vegas' Sahara Hotel & Casino, which will undergo a complete redevelopment for completion in early 2011.