February 1, 2006

Red Lion Hotels Corporation Announces Conference Call To Discuss Fourth Quarter 2005 Results

SPOKANE, WA, February 1, 2006 – Red Lion Hotels Corporation (NYSE:RLH) today announced that it will host a conference call at 11:00 a.m. PDT (2:00 p.m. EDT) on Thursday, February 16, 2006 to discuss financial results for the fourth quarter and fiscal year ended December 31, 2005.

Joining Arthur M. Coffey, President and CEO of Red Lion Hotels, will be Anupam Narayan, Chief Financial Officer and John Taffin, Executive Vice President, Hotel Operations. The Company plans to distribute its earnings announcement that same day before the market opens.

To participate in the conference call, please dial the following number five to ten minutes prior to the scheduled conference call time: (800) 762-6067. International callers should dial (480) 629-9566. There is no pass code required for this call.

This conference call will be broadcast live over the Internet and can be accessed by all interested parties at www.redlion.com, in the Investor Relations portion of the website. To listen to the live call, please go to the Red Lion website at least fifteen minutes prior to the start of the call to register, download, and install any necessary audio software. For those unable to participate during the live broadcast, a replay will be available at 2:30 p.m. PDT on February 16, 2006 through March 2, 2006 at (800) 475-6701 or (320) 365-3844 (International) access code – 817648. The replay will also be available shortly after the call on the Red Lion website for 90 days.

About Red Lion Hotels Corporation

Red Lion Hotels Corporation is a hospitality and leisure company primarily engaged in the ownership, management, development and franchising of upper mid-scale, full service hotels under its Red Lion® brand. In addition, through its entertainment division, which includes its TicketsWest.com, Inc. subsidiary, it engages in event ticket distribution and promotes and presents a variety of entertainment productions. G&B Real Estate Services, its real estate division, engages in traditional real estate-related services, including developing, managing and brokering sales and leases of commercial and multi-unit residential properties.

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