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PREMIERE EXECUTIVE SUITES CELEBRATES TWO HONOURS WITH NEW BUSINESS PLAN

Canada's leading 'Extended Stay' Accommodation Provider is Poised for Growth

Toronto, ON - A casual observer might be forgiven for thinking that a company that has just been named to the *Profit Magazine* List of "100 Fastest Growing Companies in Canada" for the second time, as well as the *Progress Magazine* List of "Best Places to Work in Atlantic Canada", might want to sit back and savour the moment for a while.

Other companies, perhaps, but not Premiere Executive Suites. The Mississauga-based, nationally-operating company is in the final stages of adopting an aggressive new business plan that, if successful, will see the company increase its gross sales by over 250% in the next three years.

"We believe we've tapped an incredibly under-served market here in Canada," says Jeff Brookhouser, the recently-appointed President of Premiere, "and as the only company that's active in all major cities, we're confident that we have the best opportunity to fulfill the need and continue to grow."

Premiere is in the business of providing deluxe accommodation to primarily corporate personnel who have been assigned to longer-term management projects in key business centres across Canada. The business is called 'Extended Stay' Accommodations, and while Premiere was not the first company to provide furnished, apartment-style facilities, it has very quickly become the leader in Canada by entering every feasible market, from Halifax to Vancouver.

The 'Extended Stay' sector is a small but rapidly growing part of the overall travel and tourism industry in Canada. Roughly \$252 million in revenues were generated by long-term accommodations providers in 2006. That represented only 2.6% of the overall accommodations market, which includes hotels and motels, but growth in the sector has been steady. Based on assumptions that growth will continue, and with an aggressive new plan, Premiere is setting a goal of increasing its share of the market from roughly 6.5% in 2006 to over 18% in 2009.

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That may sound overly optimistic, but consider that Premiere Suites was founded – in Halifax – only eight years ago. From an initial offering of one comfortable apartment in the Nova Scotia capital, the company now provides over 600 individual suites in 12 Canadian cities, and has achieved the largest market share of all domestic Extended Stay providers.

“Our expansion didn’t happen just because we threw a lot of money at it,” says Tim Moore, founder of the company and one of Atlantic Canada’s most respected and successful entrepreneurs. “We made a very conscious decision to be better than other companies who provide the same service.

“To be honest, that wasn’t so difficult because none of them, until very recently, were dedicated to this business model – it was more of a case of single providers or property developers with empty apartments on their hands. What we’ve brought is a hotel service mentality, and a consistent quality of furnishing and design. We’ve surrounded ourselves with people that have a passion for creating great customer experiences. So companies know they can count on us to look after their executives who have to relocate for a while. And there are a lot of them.”

This all comes as a pleasant surprise to Jeff Brookhouser. During several years of managing Budget Rent A Car in Canada, Brookhouser had a vague idea that Extended Stay constituted a small niche in the Canadian travel industry. But coming over to Premiere in the Fall of 2006, he was “astounded” by the scope and opportunity in the business.

“We literally are booked solid today,” he says. “Most outsiders are surprised to hear that. But when you consider the kinds of businesses that have to put people in places for weeks or months at a time – law firms, accounting firms, oil and gas exploration companies, management consultants, companies building new plants or taking over competitors... it’s a lot longer list than you’d think.”

As long as that list stays long, Premiere expects to set the standard for serving it.

“I’d like to see us make the Fastest Growing Companies List every year,” says Brookhouser. “And I’d like us to be recognized annually across the country as one of the best places to work, too – because both awards speak to our passion for creating great customer experiences. And if our people enjoy what they do, it can’t help but show in the service they provide.”

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