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NEW COMPANY WILL MAXIMIZE SOURCING FOR CORPORATE HOUSING INDUSTRY

A Joint Venture by Industry Leaders, CHIL will provide Convenience and Savings for all Industry Players

MISSISSAUGA, ON -- A growing challenge in the Canadian corporate housing industry may have been resolved today, with the announcement that a new company has been formed to provide the industry with a unique, single source for furnishing their corporate suites. Corporate Housing Interiors Limited (CHIL) has been established by industry leader Premiere Executive Suites Ltd., and Ottawa-based furnishing company Custom Home Interiors Inc., for the sole purpose of serving the corporate housing industry in Canada.

“This is a very exciting opportunity for every company that provides short term residential living accommodations for employees who require extended stays,” said Jeff Brookhouser, President of Mississauga-based Premiere Executive Suites (PESL). “Until now, there has been no single, national provider of the quality, durable furnishings that our industry needs... despite the fact that we’ve been growing at a steady pace for over a decade. “

The corporate housing industry, sometimes called “temporary living accommodations”, provides over 11,000 residential units in Canadian centres, which are available for corporate clients to lease on behalf of employees or associates who may be required to seek alternative accommodations for an extended length of time – a few weeks or a few months, perhaps. The industry’s gross revenue projections have climbed to \$375 million annually in Canada.

“We’ve all been acquiring more and more suites to lease to our clients,” said Mr. Brookhouser. “But we’ve been forced to buy our supplies – furniture, carpets, electronics, housewares, linens, etc. – from local stores and national retail chains, with only volume discounts off retail prices, at best.

“It ultimately occurred to us, at PESL, that there must be a better way. And we think we’ve found it.”

The joint venture in CHIL brings together PESL, the largest operator of corporate housing in Canada, and Custom Home Interiors (CHI), which provides furnishing solutions for interior designers, home builders and specialty retailers. CHI has developed a logistics and supply chain for furnishings for their clients, and the CHIL initiative will be a natural extension of their business.

“With Premiere Suites alone as an initial client, CHIL will be sustainable,” said Tyler Dren, President of Custom Home Interiors, and one of the founders of the company in 2006. “But our goal is to furnish at least 625 corporate housing units over the next three to five years, supplying

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all the important players in the industry, with an unprecedented turnkey service. Our partners see this as a terrific opportunity, and a need that was just waiting to be filled.”

With accounts set up with over 500 suppliers ranging from home appliances, electronics, furnishings, housewares and more, Custom Home Interiors has laid a foundation that will allow CHIL to benefit from the best pricing, quality and service offerings available in the industry. On the logistics front, CHI has formed solid relationships with a few key players in each geographic area that CHIL will be operating in. This will allow for tight quality control over the delivery, set up and refuse removal which CHIL will be offering to all clients.

A subset of the Canadian travel and tourism industry, corporate housing has enjoyed steady growth across the country over the past decade. Toronto and Ottawa are the largest markets for corporate housing, with oil sands centre Fort McMurray not far behind. Premiere Executive Suites is the only national operator, with over 1,200 suites in 38 cities in Canada and the United States, and a growth rate of over 30% annually.

Corporate Housing Interiors Ltd. will be headquartered in CHI offices in Ottawa initially, to take full advantage of the existing infrastructure.

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About Premiere Executive Suites

Premiere Executive Suites operates over 1,200 suites from coast-to-coast in 38 Canadian centres, as well as properties in Florida and Barbados. The company was founded in 1999 in Nova Scotia, and quickly became the leading provider of executive extended stay accommodation in Canada. The industry generates roughly \$375 million in annual revenues in Canada, and nearly \$3 billion in the United States.

About Custom Home Interiors

Custom Home Interiors Is a resource center specializing in turnkey interior outfitting for designers, builders, homeowners and commercial property owners. Our products and services include furnishings, electronics, automation, appliances, Window coverings and much more. The company was founded in 2006 in Ottawa Ontario and has experienced immense growth over the past 6 years. The company's focus is on maintaining a level of quality and service higher than any other in the industry.

For more information:

Tammy Graham

Director, Brand Development

Premiere Executive Suites Ltd.

Phone: 416.840.9076

Toll-Free: 877.246.4331

Email: tgraham@premieresuites.com