

For Immediate Release: Friday, November 07, 2008

FREDERICTON JOINS THE ROSTER OF CITIES FOR PREMIERE EXECUTIVE SUITES

Addition of Creighton Suites brings Premiere up to 800 units across Canada

Mississauga, ON - The capital of the booming province of New Brunswick has become the latest urban centre to join the growing network of cities served by Premiere Executive Suites. The company announced today that an agreement has been reached with local entrepreneurs Alex and Amy Gorham to bring their existing property, Creighton Executive Suites, under the Premiere banner.

"Creighton Suites has been a nice, successful, small business, operated by Moyra MacDonald in downtown Fredericton for several years," said Alex Gorham, "But in buying it from Moyra, we recognized that there wasn't much we could do to expand the business, as it wasn't well known outside the province. Joining Premiere, with its national reach and excellent reputation, gives us a vastly larger client base and business efficiencies we could never acquire on our own.

"This is just a great move for us and for our clients, and it gives Premiere the foothold in our great city that they've been looking for."

Aside from being the site of the New Brunswick Legislature, Fredericton is home to over 70% of the province's knowledge-based industries and over 50 research & development affiliations like the National Research Council. Fredericton is also Canada's first free, wireless city with Fred-eZone, a component of the city-owned fibre optic network, e-Novations. The city was just recently named one of the "Top 7 Intelligent Communities in the World" by Intelligent Community Forum of New York.

The population of Fredericton is roughly 125,000 people.

"Fredericton is one of Canada's most dynamic and growing cities, in our view," said Jeff Brookhouser, President of Premiere Executive Suites, "and we're very pleased to add it to our network. Alex and Amy Gorham have an excellent facility that is totally compatible with our high standards."

The 'extended stay' accommodation industry, of which Premiere is the leading player in Canada, has been growing steadily over the last decade. Total revenue in the sector is currently over \$300 million in Canada, up from approximately \$240 million in 2005.

"More and more companies are realizing the practical and economic benefit of moving skilled and trained employees into branch offices for specific project-oriented work,

rather than hiring new people,” said Brookhouser. “But that may mean a fair degree of disruption in that employee’s life... so it’s important to be able to provide him or her with a really comfortable and welcoming place to live in, at a reasonable rate. That’s exactly what Premiere provides, consistently, and across the country.

“And in these turbulent economic times, keeping employees happy and cost effectively is even more important to the corporate bottom line.”

With the addition of the Fredericton facility, Premiere Executive Suites now provides 800 fully-furnished suites in 19 Canadian centres (and in Barbados.)

The addition of the Gorhams’ facility in Fredericton is particularly welcome. The Gorham family – starting with Alex and Amy’s grandfather Joe, and continuing for three generations -- has been involved in building, renting, renovating and selling homes in central New Brunswick for nearly 60 years.

The new Premiere suites facility is situated in the heart of downtown Fredericton, at 220 King Street, a few blocks from the provincial Legislature, and two blocks from the bank of the scenic St. John River. Conversion of the building to the Premiere name will be completed in November, but there has been no disruption to guests or service in the meantime.

-30-

For more information:

Jim Deeks

Primary Counsel Group Inc.

416-689-8421

jdeeks@primarycounsel.com