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## **PREMIERE EXECUTIVE SUITES PUTS MORE CAPITAL INTO OTTAWA**

*Canada's largest extended stay accommodation provider invests in new expansion and management in the Ottawa-Carleton region*

Mississauga, ON -- Identifying an opportunity to expand, Premiere Executive Suites has decided to pursue a larger share of the extended stay accommodation business in the country's second-largest extended stay market. Premiere has announced that it will re-constitute the regional franchise in the Ottawa area with a significant capital injection, in partnership with existing Premiere franchisee, Isenstar Industries Inc.

In addition, the company has recruited former Coca-Cola Enterprises executive Bradley Tuckwell, to take on the key role of Managing Partner Business Development for Premiere Executive Suites Ottawa Ltd.

"The National Capital Region is an under-developed market for us, with significant upside opportunity," said Jeff Brookhouser, President of Premiere Executive Suites Canada. "Government and high tech are the two predominant industries in Ottawa, and both frequently import workers on short-term contracts... not to mention the hundreds of other industries which have employees coming to Ottawa for government related projects. So there's great potential for us here."

Established in 1999 by Halifax entrepreneur Tim Moore, Premiere Executive Suites rapidly became the largest extended stay provider in Canada, and the only company in the industry with coast-to-coast operations. Its network currently offers more than 800 suites from St. John's to Victoria, as well as accommodations in Barbados. The entire extended stay accommodation market generates over \$300 million in revenue annually across the country.

"There's no reason why we can't grow our business substantially in Ottawa," said Brad Tuckwell, who will take an ownership position in the new company. "Our business plan is ambitious, with a projection of increasing our share by nearly 10 points over the next three years. But we have the capital, we have a national reputation, we have excellent corporate and local ownership, and above all, we have the market potential at our doorstep."

Premiere Suites currently maintains 23 apartments in eleven different properties throughout the Ottawa area - from standard high-rise buildings to low-rise townhomes, to suites in beautiful, former private mansions. Nightly, weekly and monthly rates vary

according to property, but are almost certain to be more cost-effective than staying in comparable hotels.

“Aside from cost, there are several advantages to staying in a Premiere Executive Suite,” says Monique McColl, Managing Partner of the new company, who established the Premiere brand in Ottawa roughly four years ago.

“Our suites are designed to a four star standard which simply stated is affordable luxury. Each of our suites is designed with all the comforts of home and we are less expensive than comparable hotels”.

“Extended stay is all that we do. We don’t manage hotels, we don’t build buildings. We are in the business of providing extended stay accommodations for mobile employees. That keeps us focused on helping them feel more comfortable, more relaxed and ultimately more at home until they get back home,” Ms. McColl says. “That’s why we get so much repeat business – from companies and from individuals – all across the country.”

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