



FOR IMMEDIATE RELEASE

### Tim Moore Sells Remaining Premiere Executive Shares

**Halifax, NS** (Jan. 8/10) - Premiere Executive Suites (PES) founding partner Tim Moore has sold his remaining interest in PES back to the company. The sale will close in January 2010.

"It is time for me to spend more time with my family," said Tim Moore. "I am so proud of everyone who has participated in the success of Premiere with dedication, hard work and a great attitude. I want to thank Southwest Properties, as well as each member of the Premiere organization for making this such a warm, productive and fun adventure. This is a wonderful Canadian success story which will continue unabated."

Jim Spatz, Chairman and majority shareholder of Premiere Executive Suites, stated that he believes strongly in the PES model and is pleased to be able to increase his level of ownership.

"As the only coast-to-coast provider of extended stay corporate accommodations in Canada, PES has become a valuable resource to corporations and individuals who require a cost effective, home-like atmosphere for relocations and temporary work assignments," said Mr. Spatz. "Tim Moore executed on a vision, developing a thriving business. I believe we can now leverage our real estate expertise to take the business to the next level. We will continue to rely on Tim's experience and contacts to grow the PES brand in North America."

Mr. Moore will remain involved with Premiere Executive Suites through a consultant agreement.

Started in Halifax, Premiere Executive Suites is a leading national provider of furnished corporate accommodations, with operations across Canada. It began with 32 units in Halifax, offering travelers an alternative to hotel stays, with four-star, furnished accommodations that provide the comfort and convenience of home.

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www.premieresuites.com TEL 416.840.9076



Premiere Executive Suites has expanded to become a national company, with over 800 units in Canada, as well as in the United States and Barbados.

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