

HOTEL EQUITIES EXPANDS ITS REACH IN NORTH AMERICA WITH NEW OFFICE LOCATION IN CANADA

Edmonton-based team oversees Canadian hotel portfolio

ATLANTA, GA – May 14, 2019 – Today, hotel owner, operator and developer, <u>Hotel Equities</u> (HE), announced the recent opening of its Canadian office located in Edmonton, Alberta. The new location encompasses all disciplines to support their growth in country. Andre Giannandrea has been named as regional director of operations, Tapan Malik as regional director of sales, Bryce Herder as regional revenue manager and Oscar Rodriguez as regional director of accounting.

Twenty percent of the firm's portfolio of hotels is located in Canada. As a result, Bryan DeCort, EVP for HE, sees opening in Canada as a very natural step: "We are proud of our Canadian portfolio and associates. Putting down permanent roots in the country will help us better serve our stakeholders, and also help us drive further growth." Bryan continues, "Given our current footprint in Canada, Edmonton is the perfect initial base for our team to best provide their operational expertise."

Earlier this month Hotel Equities added a <u>six-pack portfolio of hotels</u>, bringing their total to twentythree hotels in Canada. "We have grown significantly since <u>entering the Canadian market</u> in early 2018," said Joe Reardon, chief development officer for Hotel Equities. "In addition to investing in a new office location, we made significant investments into scaling all departments, such as human resources and learning & development. With the infrastructure to support our continued growth, we are also interested in JV acquisition opportunities and investments in-country."

"We intend to be long-term players in Canada," said Brad Rahinsky, president and CEO of HE. "Our brand partners pointed out a void of high caliber managerial expertise in Canada and inspired us to bring our services in-market. The opportunity for us to provide value to the hotel sector in Canada is enormous and I'm encouraged by the team of industry veterans leading our Edmonton office. With their expertise and the backing of our Canadian support team in Atlanta, they will make a profound and immediate impact for stakeholders."

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About Hotel Equities:

Hotel Equities (HE) is an Atlanta-based full-scale hotel ownership, management and development firm operating 120+ hotels throughout the U.S. and Canada. Frederick W. Cerrone, CHA, serves as Founder and Chairman; Brad Rahinsky serves as President and CEO. For more information, visit <u>www.hotelequities.com</u>.

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