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## LUXURY SPOTLIGHTS

### ULTIMATE ESCAPES ACQUIRES PRIVATE ESCAPES

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Ultimate Escapes is the world's largest luxury destination club in terms of number of destinations offered, giving members flexible access to hundreds of high-end private residences and hotels in over 150 locales—and counting—around the globe. Now the club's property portfolio is expanding even further thanks to the acquisition of Private Escapes, the world's number-three destination club.

The move allows Ultimate Escapes to offer members 49 new club residences, including 16 new club destinations, in 28 luxury locations. These properties range from beach, mountain, golf and metropolitan locales throughout the U.S., Mexico, Central America, the Caribbean and Europe. Furthermore, the merger marks the addition of 387 new club members to Ultimate Escapes' growing tally.

The acquisition is the largest transaction in the luxury destination club market to date, bringing \$50 million of resort real estate assets under the Ultimate Escapes umbrella. Joining the team as chairman is former Private Escapes CEO Rich Keith, who brings with him years of experience catering to the elite traveler. As Jim Tousignant, Ultimate Escapes President and CEO states, "This acquisition highlights our ongoing commitment to offering our members the most diverse selection of club membership plans, the best flexibility, and the broadest range of club destinations and vacation experiences in the



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