

Replay Resorts expands Executive Team and enters acquisitions phase as resort industry shifts gears

January 24, 2013 Vancouver, B.C. - Joe Houssian, Chairman of Replay Resorts, today announced an expansion of the company's executive team, including the addition of several well-respected resort industry leaders.

"I am pleased to announce several new additions at Replay that position the firm for growth as it moves into an acquisition phase in 2013. We are seeing climbing occupancy and room rates in single-flight destinations at the same time as positive market trends that have been evolving over the past 36 months are coming into sharper focus," said Mr. Houssian. "Our team's ability to interpret those trends and act upon them has driven our success in the past and is beginning to do so again."

"The expansion of our team reflects Replay's analysis that the resort market is tipping and consumer confidence will soon be on the upswing again," said Mr. Houssian. "Our team has had success by focusing on our unique brand of experience-driven development and has a proven track record of initiating, accelerating, and reigniting resort destinations."

Michael Coyle, one of the founders of Replay and the former Chief Strategy Officer of Intrawest Corporation, has been named CEO of Replay and will now lead the company through its next evolution of growth. "With Michael as CEO of Replay, working collaboratively with the leadership team we have assembled, I'm confident that Replay will continue to be in a position to leverage its growing reputation as a leading destination developer in North America," said Mr. Houssian.

Michael Coyle, CEO, notes, "We have the global expertise, the access to capital and most importantly, the leadership depth that allows us to aggressively pursue new opportunities as strategic partners or acquirers of resorts. Our unique expertise is our ability to transform how visitors and residents experience a destination by connecting more fully to the existing natural attractions and culture of the region we are working in – and to do so in imaginative but highly tactical new ways. In this way, we are not only able to drive down the capital requirements of high cost amenities that have historically been associated with destination resort development, we are also able to increase demand from new generations of travellers seeking authentic cultural, historical and recreational experiences, most of them outdoors rather than behind the gates of traditional resorts. The result is a quicker path to a higher return on capital invested in both the operating assets and the real estate associated with the projects."

The people joining Replay have credentials that are second to none, having developed and operated some of the continent's most recognized resorts.



Replay Resorts announces the following appointments:

Greg Ashley – Chief Strategy Officer. Former President at The Kor Group, President, Residential of Colliers International, Executive Vice President of Intrawest Corporation and founding President of Intrawest’s Playground organization.

David Hill – Senior Vice President. Former President of Kensington Partners, the developers of Cordillera, Catamount Ranch and Mayacama, President of Intrawest Golf and Executive Vice President of Development at Intrawest.

Paul Jorgensen – Chief Financial Officer. Former CEO of the Crystal Springs Group, President and COO of Mountain Creek Resort, Senior Vice President of Real Estate at Intrawest Corporation, CFO of Boyne Resorts, and investment banker with Capital West Partners.

Scott McCormack – Vice President Development Turtle Bay Resort. Former Vice President Princeville Resort on Kauai, Spanish Peaks in Montana and Vice President of Real Estate for Miraval Resorts.

Gavin MacDonald –Vice President Development Friday Harbour. Former CEO of a private residential and hotel development company and past Senior Development Executive of Intrawest.

Drew Stotesbury – Chief Executive Officer Turtle Bay Resort. Former President of Intrawest’s Placemaking Division, Executive Vice President of O’Neill Hotels and Resorts, and CFO and interim CAO for the resort community of Whistler.

Replay is currently working on large-scale resort destinations in Hawaii, California, Mexico’s Baja Peninsula, the Bahamas, the Caribbean and Eastern Canada.

For more information, please visit the new Replay website at www.replayresorts.com. Replay has dedicated a large part of its new website to stimulate conversation on the resort industry’s emerging trends and their impact on the resort business.

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About Replay.

Replay Resorts is a fully integrated destination development company operating in the U.S., Hawaii, Mexico, Canada and the Caribbean. Replay’s team of strategists, planners, designers, builders and operators develop and operate authentic and enduring places that become must-visit destinations for guests and potential real estate purchasers alike. Working with visionary private equity firms, landowners, municipalities, other developers and families with legacy holdings, Replay creates places that the marketplace thinks of first and likes best, which in turn enhances the market awareness and economics of the destination. Replay’s leadership team is comprised of the former Founders and key Senior Executives of Intrawest, where they built one of the resort industry’s greatest success stories.