



GROUPE GERMAIN

PRESS RELEASE
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LE GROUPE GERMAIN CHOOSES CALGARY TO EXPAND TO WESTERN CANADA
Calgary hotel, spa, office tower and residences project will be first of its kind

Calgary, Alberta (December 19, 2006) – Le Groupe Germain has chosen downtown Calgary as the site of its first development in Western Canada – a hotel, office tower and residences development. The project, *Le Germain Calgary*, will be the first of its kind for Le Groupe Germain and the first such complex to be built in Calgary.

Le Groupe Germain, in partnership with Grenville Properties Limited, will invest \$110 million to build the 20 storey development on the northwest corner of 9th Avenue SE and Centre Street South. The architecture, by LeMay Michaud Architecture Design, will feature 42 luxury condominium units above two separate buildings for the 150-room boutique hotel and office tower. The three components will join in a bridge formation creating an open breezeway in the centre.

“With Le Germain Calgary my family and our company are making a bold and exciting move to expand our line of luxury boutique hotels with a new concept, in a new market and a new part of Canada,” said Christiane Germain, Le Groupe Germain’s Co-President and CEO. “It’s our personal mission to design, build and manage leading-edge hotels while providing unparalleled customer service. We believe Calgary is the ideal place to grow our mission to include residences and an office tower as part of our award-winning standards for style, luxury and service.”

Situated in the heart of downtown, across from the landmark Calgary Tower, the development will be easily accessible to travelers, office tenants and condominium owners. The boutique hotel, the sixth Canadian hotel for Le Groupe Germain, will have particular appeal for business travelers and those who are drawn to the blend of luxury, simplicity and exemplary service.

In addition to innovative architecture and luxurious interior design, Le Germain Calgary will showcase the works of Canadian artists. Le Groupe Germain has made a commitment to invest \$500,000 to acquire Canadian art for the development.

All three components of the project will include innovative energy-saving features. High-performance windows, curtain walls with deep mullions to create solar screens and reflect light inside toward the ceiling, large green roof areas with rainwater recovery for watering, geothermal heating and cooling and energy efficient mechanical and electrical systems are just a few of the features that will help reduce energy consumption.

“Our partners in engineering and design, both in Montreal and in Calgary, are leaders in their fields,” said Ms. Germain. “They have researched, assessed and will implement the latest developments in energy efficient design and development to ensure Le Germain Calgary is a benchmark for our industry.

Le Groupe Germain received development permit approval from the City of Calgary on December 14 and expects to begin construction of Le Germain Calgary in March 2007. The project is estimated for completion and occupancy in spring 2009.

“Today is only the beginning,” said Ms. Germain. “We are looking forward to starting construction, seeing Le Germain Calgary start to take shape and to making our new home in Calgary,” said Ms. Germain. “We will be adding details about the condominiums, including pricing, on an ongoing basis to our website and we plan to launch the sales of the condominiums in late March or early April 2007.”

A project fact sheet is attached to this release and concept drawings of Le Germain Calgary are available at www.legermaincalgary.com

About Le Groupe Germain:

A family-owned Quebec company, Le Groupe Germain owns and operates four distinguished hotel properties in Montreal, Quebec City and Toronto. The company is well known for the impeccable hospitality and style it brings to its boutique-style hotels.

For more information, visit www.hotelboutique.com or www.legermaincalgary.com

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