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Start-Up Mogul Parlays His Passion into Luxury Travel Sector

(FORT COLLINS, COLORADO) – May 9, 2005 – As a self declared serial entrepreneur, the latest of Richard Keith's three start-ups proves that you can mix business and pleasure with great success. Blending one part passion for travel and adventure, with two parts keen business acumen, Keith has found a delicate chemistry in his newest venture, Private Escapes Destination Clubs, the holding company for independent affiliates Private Escapes and Private Escapes Platinum. Celebrating its first year with astonishing growth and success including 100 members and more than 20 destinations, Private Escapes Destination Clubs has quickly gained its footing as a leader in the emerging destination club industry that has no indication of slowing its momentum.

"The landmarks we've reached over the past year are testament to the tremendous response to our clubs' unique offering, and our team's passion for making all members' vacations seamless," said Richard Keith, president and co-founder of Private Escapes Destination Clubs.

Private Escapes Destination Clubs is Keith's third successful startup company since 1990, following in the footsteps of AppleOne of Colorado, recognized after only one year as one of the 500 fastest growing companies by *Inc.* magazine and sold just five years later to Corestaff Services. He then co-founded a call center business, Center Partners, Inc., which later sold to British conglomerate WPP Group in a transaction that would yield a return of 2,400 percent on Keith's initial investment.

Keith is focused squarely on the destination club sector, putting his past experience in building successful companies to work. Before founding Private Escapes Destination Clubs, Keith served as the COO of Private Retreats by Abercrombie & Kent, where he recognized a unique opportunity to develop niche products in the destination club sector. It was then that Keith shepherded the Private Escapes Destination Clubs concept, launching two distinct, lifestyle options that offer an affordable alternative to membership with entry fees under six figures, and a return on investment through annual club credit distribution.

"I saw where we wanted to go as an enterprise and how we would get there before we even opened the doors," said Keith. "As a former member of a destination club myself, I immediately recognized the enormous potential of a more reasonably priced foray into the luxury travel sector with a focus on experience and service."

Destination clubs differ from other travel/real estate options because they provide members access to luxury resort residences around the world without the limitations of second home ownership or the constraints of timeshares. Private Escapes launched in January 2004 as the first and only destination club with entry fees under six figures, while Private Escapes Platinum launched in August 2004 as the first and only destination club to give its members upside to their investment through annual club credits. These fledgling companies have

CONTINUED...

PAGE TWO, SUCCESSFUL ENTREPRENEUR...

already realized tremendous success, which Keith believes his team accomplished by addressing the pent up demand for both an affordable, luxury experience and a model where members get more than just the travel benefits.

While early projections estimated—and hoped for—50 members in its first year, the combined total of more than 100 members by the end of 2004 led the founders to believe they were doing something right. Both Private Escapes and Private Escapes Platinum challenge themselves to constantly surpass their members' expectations and go above and beyond the normal requisites of destination club membership. This past winter, Keith lent a member his Lexus for a trip to Beaver Creek, as no rental cars were available during the holidays. Such attention to detail and the ability to predict the members' needs ahead of time align head-on with Private Escapes Destination Clubs' company philosophy: *It's about the member, not about us.*

In fact, a survey completed in mid-March 2005 by Private Escapes Destination Club members set a new record for overall member satisfaction with a score of 4.90 out of a possible 5, with 5 defined as a flawless vacation. The survey gauged the quality of services and overall experience at the destinations visited.

Perhaps the most avid and well-known fan of Private Escapes Platinum is former NFL star Steve Young, one of the most recent members of the club. Young led an illustrious career as former NFL quarterback for the San Francisco 49ers and, in addition to Private Escapes Platinum, is joining another elite club, the NFL Hall of Fame, when inducted this coming August.

"My family and I were looking for a travel option that fit our needs—we're active and love exploring new areas—Private Escapes Destination Clubs fit the bill perfectly because of its residences all over the world and stellar locations," said Young. "We debated buying another vacation home but this option was far too limiting—my family wants to travel where they want, when they want. Private Escapes Destination Clubs has a track record of success, and I know their homes will provide locations and experiences that will create wonderful memories for my wife and our sons."

In addition to Young, other notable members are initially attracted by the variety of residences in unique locations as well as the affordable cost of entry as compared to other destination clubs. On the contrary, David Drucker, president of New York-based e-Financial Services Corporation, said that what enticed him to Private Escapes was actually Richard Keith's dynamic personality.

"I make investments based on people, not the company," said Drucker. "If I'm comfortable with someone's background and they have a track record of success, I believe that says a lot more about future success than a flashy brochure."

As membership levels dictate the pace at which destinations are acquired, Private Escapes Destination Clubs currently holds a combined cache of more than 20 resort properties in areas ranging from Belize and the Bahamas to Lake Tahoe and New York City. Additional residences are planned for metropolitan and countryside destinations throughout Europe, Mexico and the United States.

CONTINUED...

PAGE THREE, SUCCESSFUL ENTREPRENEUR...

"The plan for 2005 is staying with the basics and exceeding our member's expectations," said Keith. "It's easy to get too creative early on and diverge from the essence of the original value proposition. Execute the real estate model, enhance services and grow sensibly are the fundamentals of our clubs."

About Private Escapes Destination Clubs

Incorporated in October 2003, Private Escapes Destination Clubs includes independently owned and operated affiliates Private Escapes LLC, the first and only affordable travel Destination Club, and Private Escapes Platinum LLC, the first and only travel Destination Club with upside to the investment. Based in Fort Collins, Colorado, each Club will ultimately own up to 70 properties in 25 destinations worldwide, capping their membership at 400 each. For more information on Private Escapes Destination Clubs, contact (866) 536-4700 or visit www.privateescapes.com.

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