



New Leadership for RE/MAX of Southern Africa Original Owners Re-Purchase Franchise of Successful International Region

(November 12, 2009 – Denver, CO) In a bold move to position RE/MAX of Southern Africa as the clear real estate leader as the economic recovery takes hold, the region has been sold back to its original owners. RE/MAX International has formulated an innovative strategy of placing experienced local leadership in control during a critical economic period.

Peter and Val Gilmour, South African real estate veterans, first purchased the Master Franchise for Southern Africa in 1994. As one of the first international regions in the RE/MAX system, the Gilmours introduced the North American real estate brand to a territory where it was completely unknown, and they built it into a respected leader with top market share.

“What Peter and Val accomplished is truly a remarkable achievement,” says Dave Liniger, Chairman and Co-Founder of RE/MAX International, Inc. “Their leadership and expertise will be invaluable again at this critical time, when the local housing industry and global economy recover from a difficult recession.”

The Master Franchise for RE/MAX of Southern Africa consists of nine countries; Angola, Botswana, Mauritius, Mozambique, Namibia, Seychelles, South Africa, Zambia and Zimbabwe. Each country has a distinct culture and real estate market.

“We’re very excited about guiding the future direction of RE/MAX of Southern Africa,” says Peter Gilmour, Chairman of the region’s new management company. “We believe there are still a number of exciting franchise opportunities in South Africa and its neighboring countries.”

After selling the region to RE/MAX International in 2000, Peter and Val Gilmour joined the management team at RE/MAX headquarters in Denver, where Peter has held the position of Senior Vice President of International Sales. Now, they plan to return to South Africa by the end of the year to assume new responsibilities. Peter and Val are forming a management company for the region, and will serve as the Chairman and Director respectively. The region’s current Assistant Regional Director, Adrian Goslett, will become the Regional Director.

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RE/MAX of Southern Africa has a distinguished record of accomplishments. It was the *2001 Region of the Year*, and Peter Gilmour was the *1997 Regional Director of the Year*. RE/MAX was named one of the *Top 5 Franchises in South Africa* in both 2002 and 2003, and is now the country's largest real estate franchisor.

Despite the challenging economy, RE/MAX of Southern Africa has enjoyed increased sales recently, with sales in October the highest of the year. Additionally, 15 new franchises have been sold in the region during 2009.

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About RE/MAX International, Inc.

RE/MAX was founded in 1973 by Dave and Gail Liniger. From a single office in Denver, Colorado, it has grown into a global network of nearly 100,000 Sales Associates working in 7,000 offices in more than 70 countries, an international presence greater than any of its competitors. Nobody in the world sells more real estate than RE/MAX.

RE/MAX has the most productive sales force in real estate and has been honored as the leading real estate franchise for 9 of the last 10 years in the oldest and most respected ranking, "The Franchise 500 Survey," by *Entrepreneur Magazine*.

Today, all the home listings in thousands of cities and towns can be found at www.remax.com, which is the most visited real estate franchise web site.

(ComScore, Jan-Jun 2009; Compete.com, Feb 2008-June 2009; and Hitwise Jan-Jun 2009)

RE/MAX International is proud of its Premier Community Citizenship, which has raised over \$100 million for deserving organizations like Susan G. Komen for the Cure, Children's Miracle Network and The Sentinels of Freedom Foundation.

For information on RE/MAX International visit: www.remax.com or www.joinremax.com

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