



RE/MAX Franchises Launch in Ecuador and Uruguay

(Denver, CO – January 15, 2009) RE/MAX International is pleased to announce that Master Franchises have been purchased for both Uruguay and the Republic of Ecuador. In 2008, RE/MAX sold over 700 franchises worldwide, and now has nearly 7,000 offices in more than 70 countries and territories, an international presence greater than any of its competitors.

“We are privileged to have these two Regions from South America join the RE/MAX Network,” said William Soteroff, Senior Vice President of International Development at RE/MAX International. “We look forward to a strong RE/MAX presence in both Regions and know that the training, education and brand name recognition we provide will attract both professional agents and clients.”

Brothers Esteban and Antonio Serrano purchased the rights for RE/MAX Ecuador and plan to aggressively recruit a host of new real estate agents and open local franchises. Antonio Serrano’s wife, Isabel Aguirre, will be Regional Manager and oversee daily operations.

Ricardo Sarniguet and Juan Carlos da Silva purchased the rights for RE/MAX Uruguay and will be Director of Franchise Sales Development and Technology, and Director of Legal, respectively. Patricia Perez will be the Assistant Manager for RE/MAX Uruguay.

RE/MAX Ecuador will be headquartered in Quito, birthplace of both Antonio and Esteban Serrano. RE/MAX Uruguay will be headquartered in Montevideo, the hometown to Sarniguet, da Silva and Perez.

“When you own a real estate office in Uruguay, you’re locally known,” said Sarniguet. “But when you own a RE/MAX Franchise office, the world automatically knows you and the brand starts working for you on day one. We strongly believe that RE/MAX will be a great asset to the professionalism of the real estate market in our country.”

“We’re excited for the opportunity we have to bring RE/MAX to Ecuador and to make a positive contribution to the development of the real estate industry here,” said Antonio Serrano, whose family has been involved in real estate for nearly 30 years. “RE/MAX is a perfect fit for

the region and the power of the RE/MAX brand will help others who share our vision to sell real estate.”

RE/MAX was again the highest ranked real estate franchise among all global franchises according to *Entrepreneur Magazine's* “30th Annual Franchise 500 Survey,” which will appear in the January issue. RE/MAX has been ranked the highest of all real estate franchises for the ninth time in the last ten years.

With the addition of the new Regions, RE/MAX extends its presence in South America with existing franchises in Argentina, Chile and Venezuela.

Ecuador and Uruguay are on opposite ends of South America - Ecuador on the coast of the Pacific Ocean and Uruguay, on the coast of the Atlantic Ocean. Ecuador has a population of 13 million while Uruguay is home to 3.46 million people, almost half of which reside in the capital, Montevideo.

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About REMAX

RE/MAX was co-founded by Dave and Gail Liniger in 1973. From a single office in Denver, Colorado, RE/MAX has grown to be a global network of nearly 100,000 Sales Associates in more than 70 countries. No one in the world sells more real estate than RE/MAX. Today, all U.S. home listings in thousands of cities and towns can be found at www.remax.com, the most visited web site of any real estate brokerage brand.

RE/MAX is proud of its Premier Community Citizenship, which has raised tens of millions of dollars 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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