



PEERAGE REALTY PARTNERS EXPANDS INTO ICONIC SOUTHERN CALIFORNIA MARKET WITH A SUBSTANTIAL PARTNERSHIP INTEREST IN PACIFIC SOTHEBY'S INTERNATIONAL REALTY OF SOUTHERN CALIFORNIA

Pacific Sotheby's International Realty is a leading luxury residential real estate brokerage with over 620 agents and 18 offices serving Orange County and San Diego County. Further reinforcing its position as a leading player in the luxury North American residential real estate market, this is Peerage Realty's seventh affiliation with Sotheby's International Realty®. Peerage Realty Partners is now the largest strategic investor in the Sotheby's International Realty® network. Pacific Sotheby's International Realty attained a sales volume of US\$6.8 billion in 2021.

TORONTO, APRIL 6, 2022 - Peerage Realty Partners ("**Peerage Realty**") announces a substantial partnership interest in Pacific Sotheby's International Realty. It is a leading luxury real estate brokerage in the Southern California markets of Orange County and San Diego County. Its 620 agents represent 150 miles of pristine Southern California Coast from Huntington Beach to Coronado.

Pacific Sotheby's International Realty has offices in Carlsbad, Coronado, Dana Point, Encinitas, Huntington Beach, Laguna Beach, La Jolla, Newport Beach, Rancho Santa Fe (3), San Clemente (2), San Diego (4), and Solana Beach.

"Peerage Realty's quest is to be the preeminent luxury real estate services company globally," said Miles Nadal, Founder and Executive Chair of Peerage Realty Partners. "Southern California is an ideal market to add to our growing portfolio. We look forward to further expanding across California, fully leveraging the Sotheby's International Realty® brand and the expertise and reputation of Pacific Sotheby's International Realty."

Under the leadership of CEO Brian Arrington, President and COO Wendy Purvey, and the senior management team, Pacific Sotheby's International Realty attained a 2021 sales volume of US\$6.8 billion (C\$8.5 billion).

"“We are honored and privileged to further enhance Pacific's commitment to the communities where we work and live. We take that legacy of trust and engagement very seriously,” said Gavin Swartzman, CEO of Peerage Realty Partners. “The talented team at Pacific Sotheby's International Realty will be a significant addition to the group we are building. We look forward to adding their energy and experience to the Peerage Realty family.”"

The senior management team will continue to lead the organization and will hold a significant financial interest in its future growth. Brian has long been considered a thought leader within the Sotheby's



International Realty® network. In 2022, he was named one of the Power 200 in the prestigious Swanepoel Real Estate Almanac’s rankings.

Industry veteran Wendy Purvey previously held the position of Chief Marketing Officer at Sotheby’s International Realty®. She has a reputation for delivering growth-focused marketing strategies and bringing together multiple firms under new and existing brand identities.

“For 11 years, Pacific Sotheby’s International Realty has been the preeminent luxury real estate firm in Southern California. Our average sales price is 45 per cent higher than our nearest competitor – and we continue to dominate the high end of market,” said Brian Arrington, Founder and CEO of Pacific Sotheby’s International Realty. “With our exciting momentum, the time is perfect to infuse new resources and capital to help grow our agents’ business.”

He added: “Coming off one of the best real estate markets in history has brought consolidation opportunities around the country and none more so than right here in the extremely desirable footprint of Orange County and San Diego.”

The partnership with Pacific Sotheby’s International Realty is the seventh one for Peerage Realty. It further deepens the existing relationship between Peerage Realty and the Sotheby’s International Realty® brand, reinforcing the intent to forge more such partnerships in the future.

Wendy Purvey President and COO said, “Combining a powerful brand, a truly connected network, and the most extraordinary marketing for our agents and the properties they represent, our new partnership with Peerage Realty allows for access to additional capital to further strengthen our value proposition.”

Presently, Peerage Realty has interests in Sotheby’s International Realty Canada, Canada’s largest luxury real estate brokerage with 30 offices and 690 agents in Ontario, Quebec, British Columbia and Alberta; Briggs Freeman Sotheby’s International Realty with six offices and 381 agents in North Texas, including Dallas and Fort Worth; Cascade Sotheby’s International Realty with 17 offices and over 400 agents in the Oregon and Southwest Washington market; Four Seasons Sotheby’s International Realty with 23 offices and 320 agents in Vermont, New Hampshire, and New York (including Select Sotheby’s International Realty); and Jameson Sotheby’s International Realty, a dominant player in the luxury residential and commercial real estate markets with six offices and 460 agents in the Greater Chicago Area.

ABOUT PACIFIC SOTHEBY’S INTERNATIONAL REALTY

Pacific Sotheby’s International Realty supports over 620 elite real estate professionals in 18 offices throughout San Diego and Orange County making the firm one of the largest Sotheby’s International Realty® franchises in the brand’s global network.



By providing exceptional service, in-depth market knowledge, and unmatched marketing opportunities, we can ensure our clients receive every advantage in the market. Pacific Sotheby's International Realty agents are recognized as industry leaders and experts in the Southern California marketplace and are uniquely positioned to assist our clients to meet their real estate objectives successfully. The direct affiliation with Sotheby's auction house and the Sotheby's International Realty brand offers the company unparalleled global reach allowing our clients the benefit of receiving prime exposure to a network of more than 25,000 associates in 79 countries and territories.

ABOUT PEERAGE REALTY PARTNERS

Peerage Realty Partners is a leading residential real estate services firm, serving luxury markets across North America. Its brokerage partners include leading Sotheby's International Realty® affiliates and renowned independent firms in both resale residential real estate brokerage and new construction marketing. Peerage Realty core service activities include real estate financing, transaction services, asset management, and home improvement for purpose-built rental properties. Peerage Realty has the unique benefit of being a privately-owned enterprise that is positioned to commit to long-term partnerships and investments.

Peerage Realty is projected to transact over US\$40 billion (C\$49 billion) in 2022 through its partner firms. It has approximately 5,500 best-in-class sales representatives and employees with 228 offices in many provinces and states in Canada and the United States.

To significantly enhance the growth and expansion of the Partners, Peerage Realty consistently provides strategic input, capital, technology, operational expertise, marketing, communications, and value-added products and services that differentiate and strengthen its partner firms in competitive markets. Its goal is to expand the suite of services that its partner firms can offer to enhance the client experience through all phases of a real estate transaction and beyond.

Peerage Realty Partners competitive advantage is "The Power of Partnership". Its investment in iconic talent is a further reinforcement of its reputation as the place "Where Great Entrepreneurial Talent Thrives" www.peeragerealty.com

ABOUT PEERAGE CAPITAL

Peerage Capital is a leading North American business services and private investment firm. Peerage Capital is focused on partnering with exceptional, entrepreneurial management teams to form long-term investments across several strategic business services platforms including real estate services, real estate development and management, land assembly, self-storage, asset management and wealth advisory services.

A growing network of partner companies has over 5,500 sales representatives and employees across Canada and the United States with approximately US\$9 billion (C\$11 billion) in total assets under management (AUM) and administration. Peerage Capital focuses on service sectors where there are opportunities to achieve scale through both organic growth as well as through acquisition, operating synergies, and brand differentiation. It supports the partner firms in which it invests by providing capital as well as a team of experienced professionals who add value in such areas as strategy, finance, technology, marketing, mergers and acquisitions, and communications.



Peerage Capital believes that superior talent is the ultimate driver of long-term growth and success. It operates with a strong culture of partnership, collaboration, and alignment of interests, both economic and cultural. Peerage Capital's unique "Professional Partnership" model has been refined over 40 years to accelerate growth through value-added services that enhance the sustainable, profitable growth rate of the organization, maximizing value for all stakeholders. www.peeragecapital.com

ABOUT SOTHEBY'S INTERNATIONAL REALTY

Sotheby's International Realty® was founded in 1976 as a real estate service for discerning clients of Sotheby's auction house. Today, the company's global footprint spans nearly 1,000 offices located in 79 countries and territories worldwide, including 47 company-owned brokerage offices in key metropolitan and resort markets. In February 2004, Realogy entered a long-term strategic alliance with Sotheby's, the operator of the auction house. The agreement provided for the licensing of the Sotheby's International Realty name and the development of a franchise system. The franchise system is comprised of an affiliate network, where each office is independently owned and operated. Sotheby's International Realty supports its affiliates and agents with a host of operational, marketing, recruiting, educational and business development resources. Affiliates and agents also benefit from an association with the venerable Sotheby's auction house, established in 1744.

The affiliate network is operated by Sotheby's International Realty Affiliates LLC, and the company owned brokerages are operated by Sotheby's International Realty®, Inc. Both entities are subsidiaries of Realogy Holdings Corp. (NYSE: RLGY), a global leader in real estate franchising and provider of real estate brokerage, relocation, and settlement services. Both Sotheby's International Realty Affiliates LLC and Sotheby's International Realty®, Inc. fully support the principles of the Fair Housing Act and the Equal Opportunity Act. www.sothebysrealty.com

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