

## Canadian hotel company CHIP Hospitality Changes Name to SilverBirch Hotels & Resorts

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In October 2007, CHIP Hospitality (a former Real Estate Investment Trust) was purchased by Victoria- based British Columbia Investment Management Corporation (bcIMC).

Now, under this sole ownership, CHIP Hospitality is poised to introduce a new identity that better reflects this new corporate structure to its business partners, wholesale customers, and their more than 5,000 associates at 35 hotels from coast to coast, as well as its corporate headquarters in Vancouver.

"This is a new era for us,' says SilverBirch Hotels & Resorts' President Robert Pratt. "We have evolved into a Canadian hotel company which manages and asset manages some of the most lively hotel properties across the country. The launch of a new name allows us to reinforce our position within the marketplace as a leading Canadian hotel company committed to providing exceptional hotel experiences.'

CHIP's leadership team chose the new name SilverBirch as they felt it better resonated with the company's corporate culture. "For years we had a name that appealed mainly to investors. We believe that SilverBirch better reflects our corporate spirit and how we want to grow,' says Pratt. "The SilverBirch tree symbolizes a strong yet flexible and deeply rooted Canadian company, as this hearty tree is indigenous in all provinces across Canada. It also reflects our lively culture that is focused on growth and one that values the environment'.

While the consumer will not notice a change at their favourite CHIP Hospitality hotels, the new name is being rolled out to all of CHIP's associates across the country and to its wholesale customers and business partners over the coming months.

SilverBirch Hotels & Resorts, formerly CHIP Hospitality, is one of Canada's leading hotel management companies and currently manages and asset manages 35 hotels and resorts across Canada. The company manages independent hotels and hotels operating under major franchise brands, such as Crowne Plaza, Radisson, Residence Inn by Marriott, Holiday Inn, Hilton, Quality, Gouverneur, Best Western and Ramada. CHIP Hospitality is fully owned by British Columbia Investment Management Corporation ("bcIMC'), a Canadian leader in investment funds management that is based in Victoria, British Columbia.

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