



PURCHASE OF SHARES & SHARE REPURCHASE PROGRAM, ENHANCEMENT OF AGILITY BUSINESS MODEL, ISSUANCE OF OPTIONS TO CEO

PURCHASE OF SHARES & SHARE BUYBACK PROGRAM

TAMPA, FL, UNITED STATES, November 9, 2024 /EINPresswire.com/ -- The Group has purchased 29,452 shares from a former officer at a price of \$2.50 a share. Our board of directors has also approved a share repurchase program of up to \$500,000 in share repurchases. The share repurchase program, which has no expiration date nor minimum investment requirement, may be terminated at any time.

ENHANCEMENT OF AGILITY BUSINESS MODEL

As background:

1. Through 2023, the business model of the Group (then known as Thunderbird Resorts) was to develop hospitality properties in emerging markets.
2. As of January 2024, and given ongoing hotel and condo conversions to residential, the Group announced a shift of its business model to more broadly being a real estate developer, owner and operator specialized in emerging markets and not exclusively in hospitality only. The Group subsequently received approval by shareholders to rebrand as Agility Real Estate.
3. The Group has continued to communicate as recently as in its 2024 Half-year Report (released on September 30, 2024) that it has been evaluating further enhancements in its business model.

After significant study, here our 4 observations we have made (followed by our conclusions):

1. We are as much a finance team as a real estate one: A) We have financed and exited real estate investments in 5 countries, and there are few with as much in-house expertise as we have to develop, finance and successfully exit emerging market real estate investments; B) Starting with Salomon Guggenheim's experience as a former banker, we are as much a finance team as a real estate one, having as a Group raised capital publicly and having provided material returns

over the years through international project finance to private equity, family funds and high net worth individuals; C) Our corporate finance strengths of reporting, audit and legal are assets that have not been fully exploited.

2. There is a large housing deficit in our core markets: Based on our decades of experience, we have seen that Latin American markets (in which we continue to have teams in 3 countries) are experiencing: A) Materially higher housing deficits than do developed markets; and B) Lack of capital to close those housing gaps. Peru is particularly impacted by housing shortages, which is one reason that our recent hotel-to-condo conversion sold so successfully as is our ongoing office-to-condo conversion.

3. There is a major gap in the US restaurant sector: Peter LeSar, in his new role as CEO, brings a new dimension to the business as follows: A) In his private life, Peter LeSar founded two restaurants that were both recognized by the World's 50 Best in its Discovery Series and that have received media coverage from around the world; B) He is also the author of Restaurant Strong, a book that shares his decade plus of research into restaurant category leaders; and C) He is networked in the industry and is approached regularly for support by restaurant groups. Leveraging Peter's experience with the US restaurant industry, the Group has observed that there are scalable, financially very attractive single unit and small group business models owned by talented entrepreneurs who have access to neither institutional capital nor to the strategic guidance they need to build the 7-20 high-performing units generally required to achieve Series A funding. Please note that the Group itself has developed numerous restaurants, bars and catering businesses within its former hotels & resorts, and we continue to have institutional expertise.

4. We have a 5-market platform: Salomon Guggenheim works from Zurich, Switzerland. Peter LeSar is now based out of Tampa, Florida. Our General Counsel, Yazmina Escobar is based out of Panama City, Panama. Our team includes finance and real estate professionals in Peru and Panama, and we have ongoing hospitality expertise in Peru and Nicaragua. With the right strategies, we have a resilient team that is capable of leveraging and growing this international platform to the benefit of shareholders.

Based on our analysis and substantial work in the spaces above, here are the Group's conclusions in relation to enhancements in its business model:

1. Final shift of brand: As part of the agenda of the upcoming Annual General Shareholders' Meeting (date to be announced soon), the Group will seek approval of one final branding change from Agililty Real Estate to Agility Capital for reasons that are made clear below.

2. Preliminary investments: During the next 12 months, the Group will likely make preliminary investments with its capital and by organizing third party capital to: A) Add to its portfolio of residential, urban infill development in Latin America; and B) Invest alongside existing restaurant operators who have potentially high-performing, scalable models that deserve the investment of

our human capital to help them to strengthen their models and who deserve unit expansion capital principally in the United States, again focused on those companies that are in the pre-Series A space. We expect initial investments in both areas to be prudently modest and for maturation of these models to take time.

3. Financial services: The Group will continue to evaluate if and how to add value in financial services in the above sectors and for their respective geographies, with particular analysis in the areas of investment banking and investment management. We foresee no material short-term progress in this area, if ever.

If and as there are specific investments being made and/or services being added, we will disclose at that time.

ISSUANCE OF OPTIONS TO CEO

The Board of Directors has resolved to issue options to Peter LeSar in the amount of 29,452 shares (the same number of shares purchased as described above) at an average exercise price of \$2.73, with 50% to vest in December 2025 and 50% to vest in December 2026.

ABOUT THE COMPANY

Agility Real Estate Inc. is: 1) A real estate developer, owner and operator specialized in emerging markets; and 2) An investor in early stage US restaurant concepts that have the potential for high-performance and scale. Additional information is available at www.agility.realestate. Contact: Yazmina Escobar, General Counsel at yazmina@agility.realestate.

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