



Orlando-based Celebrity Resorts Acquires New Properties

Orlando, December 24, 2004 Celebrity Resorts expands its base of vacation ownership properties and members across the country by adding four resort properties from American Vacation Resorts (AVR). The four properties have more than 12,000 members and are located in Daytona Beach, Fla., Belleaire Beach in Clearwater, Fla., Myrtle Beach, S.C. and Poconos, Pa. Under the agreement with AVR, Celebrity Resorts will assume all management and customer service areas for these resorts and their members.

"With the addition of these four properties to the Celebrity Resorts portfolio, we now have 17 properties with more than 60,000 members," said Chief Executive Officer Jared Meyers. "As we move toward the close of 2004, this is a great way to mark the end of our 25th year as a vacation ownership company," added Meyers.

Celebrity Resorts acquired six properties from Leisure Resorts earlier this year.

All four of the properties will be part of the Celebrity Resorts' Connections program which provides owners with rental and comparable exchange accommodations at all Celebrity Resorts properties. Connections also allows members to enjoy instant confirmations and exchange upgrades into larger units.

Celebrity Resorts is one of the country's fastest growing timeshare companies with resort properties located in Florida, South Carolina, Pennsylvania, New Jersey, Colorado, Nevada, and Hawaii.