

PREMIER REPORTS RECORD GROWTH IN THE SECOND QUARTER OF 2023

The Growing Firm Continues to Expand its Third-Party Business in the Hospitality, Multifamily Sectors



DALLAS, TX, UNITED STATES, August 17, 2023 /EINPresswire.com/ -- [Premier](#), an

end-to-end architecture, design, procurement, project management and development firm, is pleased to announce record growth in the second quarter of 2023. The firm's parent company Ashford Inc. released its second quarter results, highlighting Premier's success in winning new third-party business. Premier has signed 76 third-party engagements that total approximately \$20 million in fees, which reflects its focused efforts to expand its client base. The firm has generated \$14.5 million in revenue during the first 6 months of 2023.

"Our focus on cultivating industry relationships and establishing Premier as a trusted partner for developers and owners has resulted in exceptional growth that will allow us to continue securing similar opportunities going forward," said Hector Sanchez, Chief Executive Officer of Premier. "I'm proud of the effort our teams have made in pursuit of new projects and developments and our dedication to providing great service and results that encourage those partners to return."

"During the second quarter, Premier experienced remarkable growth in new-build, renovation and redevelopment projects," said Franklin Piñerúa, Chief Commercial Officer of Premier. "Our strong technical background, capacity of execution, and the commitment to our clients, have been instrumental factors to our growth. Thanks to that, our company has been able to establish and maintain relationships with owners, developers, and investors. Our team has gained industry recognition for creating distinctive and unique spaces that elevate the experience for our clients and that is ultimately our goal."

Premier has also seen similar success in the multifamily sector, signing 32 contracts since the initiative was launched in 2020. The firm is on track to experience record growth in this segment through the rest of the year. This growth is a positive indicator of the firm's ability to attract clients and manage projects successfully.

Premier is responsible for managing and implementing substantially all capital improvements at

Ashford Hospitality Trust, Inc. and Braemar Hotels & Resorts Inc. and has extensive experience working with major hotel brands in renovating, converting, developing, and repositioning hotels. The firm will continue to leverage their relationships within the hospitality industry to secure new projects that utilize their unique structure of providing a comprehensive suite of services that ensure quality results.

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About Premier

Dallas-based Premier is a full-service firm with over 25 years of expertise across architecture, interior design, procurement, project management, construction development and contract administration. With all services yielded under one roof, Premier's team is in constant pursuit of finding innovative solutions to the hospitality, multifamily and student housing industry's increasingly complex problems; from straightforward soft goods refreshes to transformative custom designs for renovations, redevelopments and new developments, their team of professionals is dedicated to excellence across a multitude of market sectors. From concept to completion, Premier provides consultative services that are unmatched, bringing their clients' vision for the built environment to life. For more information, please visit www.premierpm.com.

Premier is a wholly owned subsidiary of Ashford Inc. (NYSE American: AINC) ("Ashford"). Certain statements and assumptions in this press release contain or are based upon "forward-looking" information and are being made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements in this press release include, among others, statements about Premier's client development and growth, expansion of third-party engagements and new projects and development. These forward-looking statements are subject to risks and uncertainties. Such statements are also subject to numerous assumptions and uncertainties, many of which are outside our control.

These forward-looking statements are subject to known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated, including, without limitation: Ashford's ability to maintain compliance with NYSE American LLC continued listing standards, Ashford's ability to regain Form S-3 eligibility, Ashford and Premier's ability to repay, refinance or restructure their debt and the debt of certain of their respective subsidiaries; anticipated or expected purchases or sales of assets; Premier's projected operating results; completion of any pending transactions; Premier's understanding of its competition; market trends; projected capital expenditures; the impact of technology on Premier's operations and business; general volatility of the capital markets and the market price of Ashford's common stock and preferred stock; availability, terms and deployment of capital; availability of qualified personnel; changes in Premier's industry and the markets in which it operates, interest rates, inflation or the general economy; and the degree and nature of Premier's competition. These and other risk factors are more fully discussed in Ashford's filings with the Securities and Exchange Commission.

The forward-looking statements included in this press release are only made as of the date of this press release. Such forward-looking statements are based on Premier's beliefs, assumptions, and expectations of Premier's future performance taking into account all information currently known to Premier. These beliefs, assumptions, and expectations can change as a result of many potential events or factors, not all of which are known to Ashford or Premier. If a change occurs, Ashford's and Premier's business, financial condition, liquidity, results of operations, plans, and other objectives may vary materially from those expressed in Ashford's and Premier's forward-looking statements. You should carefully consider this risk when you make an investment decision concerning Ashford's securities. Investors should not place undue reliance on these forward-looking statements. Neither Ashford nor Premier can give assurance that these forward-looking statements will be attained or that any deviation will not occur. Neither Ashford nor Premier is obligated to publicly update or revise any forward-looking statements, whether as a result of new information, future events or circumstances, changes in expectations, or otherwise, except to the extent required by law.

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