



### **Skyline International Development Inc. Announces Change in Officers**

TORONTO, ON--( March 24, 2015) - Skyline International Development Inc. (TASE: [SKLN](#)) ("**Skyline**" or the "**Company**") today announced the appointment of Christopher Lund, as Regional Vice-President & General Manager of Skyline's hospitality arm and Raymond Zar, as Senior Vice President of Hospitality and Vacation Club, effective immediately. Skyline also announced today the termination of Kevin Toth, as Chief Operating Officer, and David Goldman, as General Counsel and Secretary of the Company.

Christopher Lund's career in hospitality in Canada spans the past 30 years and has seen him hold many senior leadership positions for several major Canadian hotel brands and operators. Prior to joining Skyline in 2011 as General Manager of Deerhurst Resort, Mr. Lund spent 12 years with Delta Hotels & Resorts as Regional Vice-President of Operations for Ontario, responsible for 13 properties across the province, in addition to General Manager of Delta's Toronto East property. He has also held senior positions with Fairmont Hotels & Resorts, Starwood Hotels & Resorts, and Canadian Pacific Hotels & Resorts. Mr. Lund holds a Bachelor of Commerce degree from Mount Allison University and has served on many volunteer boards and committees throughout his career.

Raymond Zar brings over a decade of multidisciplinary executive experience leading hospitality, marketing, consumer services, real estate development and asset management firms. Previously, Mr. Zar served as Chief Executive Officer of a mid-size hospitality and consumer services company, which ranked as Canada's 28th fastest growing company by Canadian Business Magazine during his tenure. He maintains a proven track record of leading collaborative and dynamic teams that produce extraordinary results. Mr. Zar holds a Master Certificate in Hospitality, Marketing & Financial Management from Cornell University along with a certification in Residential & Commercial Real Estate from OREA College.

#### **About Skyline International Development Inc.**

A leading Toronto-based developer of hospitality properties and destination communities, [Skyline International Development](#) owns over two million square feet of real estate, has over 2,600 acres with development rights for more than 7,000 residential units and nearly 1,300 rooms in its holdings, employing more than 1,300 staff. Its unique asset mix includes part ownership of Toronto's iconic Omni King Edward Hotel, as well as ownership of, under the [Skyline Hotels & Resorts](#) brand, the city's contemporary boutique [Cosmopolitan Hotel and Spa](#) and [Pantages Hotel and Spa](#). Skyline's resort assets include landmark [Deerhurst Resort](#) with 45,000 sq. ft. of meeting space lakeside in Muskoka and [Horseshoe Resort](#), home to Toronto's closest ski area and an adventure park. The Company is also creating residential communities at Deerhurst, Horseshoe and, at the historic lakefront of [Port McNicoll](#), Ontario, a restored gateway to the 30,000 Islands, a UNESCO World Biosphere Reserve. In 2013, the company launched Skyline Vacation Club, Ontario's first drive-to, members-only, points-based urban and country vacation club. In April 2013, Skyline acquired 50% of the retail component in both the village and surrounding the golf course at [Blue Mountain](#) and the remaining developable land. In late

2014 the Company acquired [Bear Valley Ski resort](#) in California, expanding its asset base that included an ownership of the iconic [Hyatt Regency Arcade hotel](#) and shopping center in Cleveland, Ohio. In early 2014, Skyline became a public company trading on the Tel Aviv Stock Exchange (TASE). For more information, please visit: [www.skylineinvestments.com](http://www.skylineinvestments.com).

### **Forward-looking information**

*This news release may contain forward-looking statements or information, which reflect our current view of future events and financial performance. Forward looking statements can often be identified by the use of forward looking terminology such as "may", "will", "would", "could", "should", "expect", "intend", "estimate", "anticipate", "plan", "foresee", "believe" or "continue" or the negatives of such terms or variations of them or similar terminology. All forward looking statements that we make are based on the opinions and estimates of our management as of the date such statements are made and represent management's best judgment based on facts and assumptions that we consider reasonable. Such statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond the Company's control that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, the factors discussed under "Risk Factors" in the (final) long form non-offering prospectus of the Company dated May 14 2014. There can be no assurance that forward-looking statements will prove to be accurate as actual outcomes and results may differ materially from those expressed in these forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, a forward-looking statement speaks only as of the date on which such statement is made. The Company undertakes no obligation to publicly update any such statement or to reflect new information or the occurrence of future events or circumstances.*

### Contact Information

Vadim Shub  
Chief Financial Officer  
(416) 368-2565 ext. 2263  
[vadims@skylineinvestments.com](mailto:vadims@skylineinvestments.com)

Media Contact:  
Candice Bromfield  
Public Relations & Communications Manager  
(416) 368-2565 ext. 2226  
[candiceb@skylineinvestments.com](mailto:candiceb@skylineinvestments.com)