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Premier Senior Living Company AegisLiving Announces New President

REDMOND, Wash – August 10, 2007 – Chairman and CEO of AegisLiving, Dwayne Clark, has announced that Jerry Meyer has been promoted to President of the company. In addition to retaining his current role as Chief Operating Officer, Meyer will lead the day-to-day operations. Clark, who previously served as President, will focus on property development, new market opportunities and securing new capital to support the company's growth strategy.

Prior to joining Aegis, Meyer was the President and CEO of SunBridge, Inc., a senior housing company. During his tenure, he successfully secured more than \$200 million in new construction project financing. Prior to his work at SunBridge, Meyer served as Vice President and CEO for the Assisted Living Division of Manor Care, Inc., where he grew revenues from zero to \$60 million in only two years. Meyer also came to Aegis with hospitality industry experience, including work for Doubletree Hotels, which aligns perfectly with Aegis' guest services philosophy.

“As the founder of the company, probably the best and biggest decision I ever made was to hire Jerry Meyer as COO of this company,” says Clark. “Jerry deserves much of the credit for the tremendous success Aegis has achieved these last several years. His operational expertise, coupled with his fair but firm leadership style, has endeared him to the employees of this company. He leads with the utmost humility while constantly delivering Aegis' mission and values throughout the organization.”

In early June, AegisLiving acquired the majority ownership interest in AegisLiving from its former parent company. The original parent company was co-founded 10 years ago by Bill Gallaher, president and CEO of Oakmont Senior Living LLC, and Dwayne Clark, CEO. The AegisLiving team brought operational expertise and management experience, while Gallaher brought real estate development experience to the venture.

As a result of this buyout, Dwayne Clark is now the majority owner of the company. AegisLiving is aggressively pursuing capital to support the company's growth in the Continuing Care Retirement Community (CCRC) market under the new Aegis Signature Living brand.

Celebrating its 10-year anniversary this year, ÁegisLiving began in 1997 on the second floor of a two-story house above an ice cream parlor in Redmond. Since then, the company has grown to include over 30 communities in three states, developed numerous innovative programs and community partnerships, and provided exceptional services to thousands of residents and their families. ÁegisLiving currently has nearly 2,000 highly-skilled employees, and serves more than 2,200 residents.

Since opening its first community, ÁegisLiving has seen its revenues grow from \$357,000 in the first year of operation to projected revenues of \$160 million in 2007.

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About ÁegisLiving

ÁegisLiving is a national leader in retirement and assisted living, with a premier Alzheimer's and memory care program. ÁegisLiving operates 32 communities in Washington, California and Nevada.

ÁegisLiving provides a diverse group of community options to meet all seniors' needs.

Áegis Signature Living communities are exclusive resort-style communities located in uniquely scenic venues and offering unparalleled services and amenities as well as beautiful architectural design.

Áegis Senior Living offers independent, active seniors a distinctive, vibrant community that features luxurious amenities and a wide variety of floor plans.

Áegis Assisted Living communities are newly constructed and specially designed for seniors who need a little help with assisted-living services or for those who need memory care.

Áegis Senior Inns are more casual, remodeled neighborhood communities that offer lower-cost options for seniors who need assisted-living services, or for those who need memory care.

Short-term or vacation stays are also available at all ÁegisLiving communities.

More information about ÁegisLiving is available at www.AegisLiving.com.