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RE/MAX Enters into Central Asia, Sells Master Franchise Rights in Kazakhstan and Uzbekistan

DENVER – RE/MAX, LLC today announced it has closed the sale of Master Franchise Rights in the Republic of Kazakhstan and the Republic of Uzbekistan. This is the first time RE/MAX has sold Master Franchise Rights in Central Asia, and it heralds the brand's future expansion in the Euro-Caucasus Region, bridging the European and Asian markets.

The global real estate franchisor closed the sale of Master Franchise Rights in the Republic of Kazakhstan to NEU Ltd., owned by Batjargal "Batyr" Bazarsuren, a Kazakhstani entrepreneur. Safa Karaduman, an Uzbekistani entrepreneur, bought the Master Franchise Rights in the Republic of Uzbekistan.

"RE/MAX is thrilled to enter these two new markets. The more opportunities we have to expand the RE/MAX network into new countries and regions, the more opportunities we have to connect people," says Shawna Gilbert, RE/MAX Vice President, Global Growth and Development. "This is a business of relationships and we are a proud global community. Business does not stop at borders, and these expansions help affiliates professionalize and revolutionize their local real estate industries, while advancing careers and helping individuals and families find a community of their own. It really comes full circle."

"This is an exciting time for us, as we have signed our Master Franchise agreement with worldwide real estate franchisor RE/MAX, LLC. We're proud to launch a globally known real estate franchising brand in Kazakhstan and look forward to the many opportunities to come," says Bazarsuren.

RE/MAX will be one of the first international real estate franchises available in Kazakhstan. It will play an important role in raising the country's international profile and attracting the attention of global clientele. According to Bazarsuren, his team seeks to bring new standards and additional ethical principles to the local real estate brokerage industry. Their top priorities are to create a robust network of independently owned franchised real estate offices, and to provide safe, comfortable real estate services by professional RE/MAX agents.

Similar to Kazakhstan, Region Owner Karaduman says the Uzbekistan real estate industry has opportunities to improve.

"Uzbekistan is one of the world's fastest developing countries, and it is transforming into an open economy with a fast-growing working-age population," says Karaduman. "Uzbekistan's economy is reliable, and housing projects are flourishing, but our real estate industry as a business needs a better reputation. I believe the RE/MAX system, backed by global experience and a reliable brand

reputation, will help transform our real estate market and help us position ourselves as the archetype of real estate business.”

“It’s an incredible honor for RE/MAX to be the first international real estate franchisor in these countries,” adds Gilbert. “Homebuyers and sellers are served best by agents and networks who can relate and have shared experiences to them. The more places we reach, the more people we will touch.”

RE/MAX has immediate Master Franchise Rights opportunities available in the Euro-Caucasus Region countries of Armenia, Azerbaijan, Belarus, Kyrgyzstan and Turkmenistan. For more information on franchising opportunities, visit www.remax-franchise.com.

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About the RE/MAX Network

As one of the leading global real estate franchisors, RE/MAX, LLC is a subsidiary of RE/MAX Holdings (NYSE: RMAX) with more than 140,000 agents in almost 9,000 offices across more than 110 countries and territories. Nobody in the world sells more real estate than RE/MAX, as measured by residential transaction sides. RE/MAX was founded in 1973 by Dave and Gail Liniger, with an innovative, entrepreneurial culture affording its agents and franchisees the flexibility to operate their businesses with great independence. RE/MAX agents have lived, worked and served in their local communities for decades, raising millions of dollars every year for Children’s Miracle Network Hospitals® and other charities. To learn more about RE/MAX, to search home listings or find an agent in your community, please visit www.remax.com. For the latest news about RE/MAX, please visit news.remax.com. This is not an offer of a franchise. Any franchise offer is made only after a Franchise Disclosure Document has been provided.
