

Statim becomes Paragon Relocation Spain

Paragon continues expansion into Europe

London – June 11, 2009 – Paragon Relocation announced today at the Worldwide ERC® conference, that Statim, a leading relocation and destination service provider based in Madrid, Spain will join Paragon Relocation. Paragon Relocation Spain will provide relocation, housing, visa & immigration and move management services, adding a global presence and service that will benefit both companies.

“We are pleased to announce Paragon Relocation Spain joins the Paragon family. Being strategically located in Madrid, Paragon is uniquely positioned to provide global relocation and destination services throughout Europe,” said Joseph Morabito, President and CEO of Paragon Global Resources. “Together, we will offer a strong combination of relocation services on a global, yet local basis. Paragon’s financial stability is a real asset for our current and potential transferees that may relocate to and from Spain.”

Soledad Aguirre, Managing Director of Statim added “Becoming part of Paragon Relocation will allow us to access global markets for our existing customer base in Spain and assist us in developing the growing market for relocation services. Without access to global networks, the potential to expand our business was limited. Together, we will be able to provide clients with services wherever their transferee is moving in the world.”

Paragon’s Spain initiative is the next stage in their long term expansion plans outside of the United States following on from recent openings in South Korea, The Netherlands, Switzerland and the development of their Destination Service’s capabilities in London and Dublin.

About Paragon Relocation

Paragon has been a premier partner of choice in the global mobility industry by providing innovative programmes, value-added support, superior customer service and thought leadership to our clients and the families they relocate, around the world. Paragon Relocation combines the vast resources of a global relocation company with the local expertise in 120 countries worldwide. For more information about Paragon Relocation visit www.paragonrelocation.com.

About Statim / Paragon Relocation Spain

Statim has been contributing to successful relocation of its corporate clients since 1991, supplying comprehensive programmes, including visa & immigration, cross cultural training, Home finding & School Search Services. Statim’s client base is drawn mainly from IBEX 35 listings.

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