



FOR IMMEDIATE RELEASE

Contact:

Heidi Hackett

Action Companies

(315) 546.1000-Ph

(315)546.1002-Fx

Heidi@actioncompanies.com

www.actioncompanies.com

Action Companies Announces Michael J. Bovalino as Company President

February 23, 2011 SYRACUSE, NY – Action Companies, the Central New York based hotel owner and operator, and Quaker Steak and Lube restaurant franchisee, is announcing that Michael J. Bovalino has joined the organization as its President effective mid December 2010. Jacob Wright, CEO of Action Companies states “I have given a great deal of thought to adding a seasoned corporate executive to the team to help accelerate our growth strategy and Mike was the perfect fit. We have been working great together as a team while we both seek to grow the company.”

One of the new tools that the company is utilizing to grow the hotel business is the High Peaks Hospitality Fund. This private real estate investment fund will double the number of hotels that Action Companies operate. The company today owns and/or manages fourteen hotels including Holiday Inn Express hotels in Van Buren, Cicero and Dewitt.

Mr. Bovalino says “I’ve been really impressed with Jacob Wright and Action Companies, and look forward to helping him take the company to the next level. We have an exciting business headquartered right here in Upstate New York.”

Michael Bovalino is a proven senior executive with a history of delivering profits and cash flows to both publicly traded and private companies. Mr. Bovalino has been a Senior Vice President at Niagara Mohawk and Plum Street Enterprises in Syracuse, NY. He was CEO and founder of Energetix and the CEO of Griffith Energy which was part of the RGS Energy Group in Rochester, NY. Mr. Bovalino also led the Pyramid Management Group as their CEO, and most recently was the CEO at Iron Eagle Group, a publicly traded company in New York, NY. Mike has an MBA from Pace University, a master’s degree in Information Technology from New York University, and a bachelor’s degree in business from Fredonia State. He also attended the Advanced Management Programs at Columbia and the Wharton School.

Action Companies, headquartered on two floors of the State Tower Building in Syracuse, NY is a growing private firm that owns and/or operates fourteen select service hotels. Action also is a major franchisee of the Quaker Steak & Lube restaurant franchise, with their first location open and operating in Syracuse, NY and their second location opening in Rochester, NY this May. This is part of a sixteen restaurant agreement to expand locations throughout Upstate NY, and New England.

###