

# In Extenso

tourisme, hôtellerie et restauration

## French Hotel Industry Performances

February 2013



Membre de **Deloitte**.

# February: a slightly brighter outlook for the hotel industry?

Overall, French hotels recorded a slight increase in occupancy in February, although falling average rates eroded any progressions. On a local scale, contrasts could be observed, with certain towns showing improvement and others experiencing a drop in demand. Differences in the timing of school holidays explain this phenomenon, with certain towns benefiting from an increase in corporate demand, and others suffering a decline.

In general, the French hotel industry performed better in February than in January, as occupancy rose in almost all categories except for Super-budget hotels (a decline of almost -1%). The outlook thus looks slightly brighter for the French hotel industry, although we should be wary of being too optimistic: average rates dropped almost everywhere in France compared with February 2012. Although the decline remains minimal (less than 2% for all categories), the trend is slightly worrying. Hopefully, it won't last long.

Although increasing occupancy did tend to ultimately compensate for the drop in average rates, there were two exceptions: the Luxury segment, whose RevPAR rose by +2.3% and Super-budget hotels whose RevPAR dropped by -1.8%. However, a deeper analysis of the various hotel markets illustrates that geographical differences exist. While the rising occupancy trend was indeed perceptible in Paris and on the Côte d'Azur, gaps between towns were particularly wide, especially in terms of occupancy rates. For instance, in the Midscale segment, occupancy performances ranged from -22% for Cannes to +14% for Nancy, a phenomenon experienced by all categories. Does this mean that part of the market has started to recover, with the remainder still deep in recession?

In fact, performance disparities can partly be explained by the different timing of school holidays. Last year, for instance, schools belonging to the regional education authorities "A" (Caen, Grenoble, etc.) and "C" (Bordeaux, Paris, etc.) were mainly on holiday in February, and those belonging to the authority "B" (Aix-Marseille, Amiens, etc.) in March. This year, the opposite is true, with certain markets benefitting from greater corporate demand. Although this is evidently not the only element to affect the hotel market, it does appear to be a deciding factor.

## Monthly performance

| February           | Luxury       | Upscale      | Midscale     | Budget       | Super Budget |
|--------------------|--------------|--------------|--------------|--------------|--------------|
| <b>OR 2013</b>     | 50,1%        | 51,9%        | 54,4%        | 56,4%        | 59,8%        |
| <b>Var. /n-1</b>   | <b>2,5%</b>  | <b>1,0%</b>  | <b>0,7%</b>  | <b>1,3%</b>  | <b>-0,7%</b> |
| <b>ADR 2013</b>    | 291 €        | 155 €        | 92 €         | 64 €         | 39 €         |
| <b>Var. /n-1</b>   | <b>-0,2%</b> | <b>-1,4%</b> | <b>-1,9%</b> | <b>-1,2%</b> | <b>-1,1%</b> |
| <b>RevPAR 2013</b> | 146 €        | 81 €         | 50 €         | 36 €         | 23 €         |
| <b>Var. /n-1</b>   | <b>2,3%</b>  | <b>-0,4%</b> | <b>-1,1%</b> | <b>0,0%</b>  | <b>-1,8%</b> |

## Year To Date performance

| Jan. to February   | Luxury       | Upscale      | Midscale     | Budget       | Super Budget |
|--------------------|--------------|--------------|--------------|--------------|--------------|
| <b>OR 2013</b>     | 51,1%        | 51,4%        | 52,3%        | 53,3%        | 56,7%        |
| <b>Var. /n-1</b>   | <b>-2,4%</b> | <b>-1,4%</b> | <b>-1,6%</b> | <b>-1,2%</b> | <b>-2,0%</b> |
| <b>ADR 2013</b>    | 305 €        | 161 €        | 94 €         | 65 €         | 40 €         |
| <b>Var. /n-1</b>   | <b>2,3%</b>  | <b>-0,4%</b> | <b>-0,6%</b> | <b>-0,2%</b> | <b>0,2%</b>  |
| <b>RevPAR 2013</b> | 156 €        | 83 €         | 49 €         | 35 €         | 22 €         |
| <b>Var. /n-1</b>   | <b>-0,1%</b> | <b>-1,8%</b> | <b>-2,2%</b> | <b>-1,4%</b> | <b>-1,8%</b> |

### Definitions

OR = Occupancy Rate  
 ADR = Average Daily Rate  
 RevPAR = Revenue per available room

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# Performances Paris

## February 2013



### Paris-City

#### Monthly performance

| February                            | OR           |              | ADR          |              | RevPAR       |             |
|-------------------------------------|--------------|--------------|--------------|--------------|--------------|-------------|
|                                     | 2013         | Var /n-1     | 2013         | Var /n-1     | 2013         | Var /n-1    |
| Paris - Luxury                      | 66,5%        | 9,5%         | 418 €        | 1,8%         | 278 €        | 11,4%       |
| Paris - Boutique Hotels             | 65,6%        | 11,5%        | 274 €        | 2,8%         | 180 €        | 14,6%       |
| Paris - Upscale                     | 66,4%        | 2,4%         | 170 €        | -4,4%        | 113 €        | -2,0%       |
| <b>Paris - Luxury &amp; Upscale</b> | <b>66,4%</b> | <b>4,3%</b>  | <b>223 €</b> | <b>-0,5%</b> | <b>148 €</b> | <b>3,7%</b> |
| Paris - Superior midscale           | 75,7%        | 2,8%         | 134 €        | -0,6%        | 101 €        | 2,2%        |
| Paris - Standard midscale           | 70,6%        | 3,9%         | 101 €        | 2,6%         | 71 €         | 6,6%        |
| <b>Paris - Midscale</b>             | <b>72,6%</b> | <b>3,5%</b>  | <b>114 €</b> | <b>1,2%</b>  | <b>83 €</b>  | <b>4,7%</b> |
| <b>Paris - Budget</b>               | <b>76,2%</b> | <b>-2,0%</b> | <b>77 €</b>  | <b>4,8%</b>  | <b>58 €</b>  | <b>2,6%</b> |

#### Year To Date performance

| Jan. to February                           | OR           |              | ADR          |             | RevPAR       |              |
|--|--------------|--------------|--------------|-------------|--------------|--------------|
|  | 2013         | Var /n-1     | 2013         | Var /n-1    | 2013         | Var /n-1     |
| Paris - Luxury                             | 67,7%        | 2,6%         | 441 €        | 2,2%        | 299 €        | 4,9%         |
| Paris - Boutique Hotels                    | 66,0%        | 5,3%         | 283 €        | 3,1%        | 187 €        | 8,6%         |
| Paris - Upscale                            | 65,9%        | -3,1%        | 178 €        | -1,0%       | 117 €        | -4,1%        |
| <b>Paris - Haut de gamme &amp; Gd luxe</b> | <b>66,2%</b> | <b>-1,5%</b> | <b>234 €</b> | <b>1,4%</b> | <b>155 €</b> | <b>-0,1%</b> |
| Paris - Superior midscale                  | 74,9%        | 0,1%         | 140 €        | 1,7%        | 105 €        | 1,8%         |
| Paris - Standard midscale                  | 69,3%        | 0,7%         | 103 €        | 2,5%        | 71 €         | 3,3%         |
| <b>Paris - Midscale</b>                    | <b>71,5%</b> | <b>0,5%</b>  | <b>118 €</b> | <b>2,4%</b> | <b>84 €</b>  | <b>2,9%</b>  |
| <b>Paris - Budget</b>                      | <b>73,8%</b> | <b>-4,6%</b> | <b>78 €</b>  | <b>4,2%</b> | <b>57 €</b>  | <b>-0,6%</b> |

### Paris suburbs (excluding Paris) – Luxury and upscale

#### Monthly performance

| February                  | OR    |          | ADR   |          | RevPAR |          |
|---------------------------|-------|----------|-------|----------|--------|----------|
|                           | 2013  | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 |
| Paris                     | 66,4% | 4,3%     | 223 € | -0,5%    | 148 €  | 3,7%     |
| La Défense                | n.d.  | -        | n.d.  | -        | n.d.   | -        |
| Roissy CdG                | 68,1% | 8,9%     | 113 € | 1,9%     | 77 €   | 10,9%    |
| IDF (hors Paris et pôles) | 65,7% | 1,1%     | 187 € | -4,2%    | 123 €  | -3,1%    |

#### Year To Date performance

| Jan. to February          | OR    |          | ADR   |          | RevPAR |          |
|---------------------------|-------|----------|-------|----------|--------|----------|
|                           | 2013  | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 |
| Paris                     | 66,2% | -1,5%    | 234 € | 1,4%     | 155 €  | -0,1%    |
| La Défense                | n.d.  | -        | n.d.  | -        | n.d.   | -        |
| Roissy CdG                | 67,7% | 4,4%     | 113 € | -1,1%    | 77 €   | 3,2%     |
| IDF (hors Paris et pôles) | 61,4% | -2,1%    | 193 € | 0,0%     | 118 €  | -2,0%    |

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# Performance Regions

## February 2013



### Regions

| Regions (excl. French Riviera) | Monthly performance      |        |         |          |        |              |
|--------------------------------|--------------------------|--------|---------|----------|--------|--------------|
|                                | February                 | Luxury | Upscale | Midscale | Budget | Super Budget |
|                                | OR 2013                  | 41,4%  | 43,4%   | 47,8%    | 52,4%  | 57,6%        |
|                                | Var. /n-1                | -7,3%  | -4,8%   | -3,2%    | -0,5%  | -1,0%        |
|                                | ADR 2013                 | 207 €  | 121 €   | 84 €     | 62 €   | 37 €         |
|                                | Var. /n-1                | -0,9%  | 1,1%    | -3,4%    | -3,9%  | -2,4%        |
|                                | RevPAR 2013              | 86 €   | 53 €    | 40 €     | 32 €   | 21 €         |
|                                | Var. /n-1                | -8,1%  | -3,7%   | -6,6%    | -4,3%  | -3,3%        |
|                                | Year To Date performance |        |         |          |        |              |
|                                | Jan. to February         | Luxury | Upscale | Midscale | Budget | Super Budget |
| OR 2013                        | 40,1%                    | 41,4%  | 45,9%   | 49,7%    | 54,3%  |              |
| Var. /n-1                      | -12,3%                   | -6,7%  | -4,6%   | -1,9%    | -2,0%  |              |
| ADR 2013                       | 208 €                    | 125 €  | 85 €    | 63 €     | 38 €   |              |
| Var. /n-1                      | 2,7%                     | 2,3%   | -2,4%   | -1,7%    | -0,7%  |              |
| RevPAR 2013                    | 83 €                     | 52 €   | 39 €    | 31 €     | 20 €   |              |
| Var. /n-1                      | -9,9%                    | -4,6%  | -6,9%   | -3,5%    | -2,7%  |              |

| French Riviera | Monthly performance      |        |           |          |        |              |
|----------------|--------------------------|--------|-----------|----------|--------|--------------|
|                | February                 | Luxury | Upscale * | Midscale | Budget | Super Budget |
|                | OR 2013                  | 35,9%  | 36,2%     | 46,7%    | n.d.   | 54,4%        |
|                | Var. /n-1                | 11,0%  | 4,3%      | 2,3%     | -      | -9,5%        |
|                | ADR 2013                 | 161 €  | 111 €     | 78 €     | n.d.   | 42 €         |
|                | Var. /n-1                | -4,8%  | 1,7%      | 1,1%     | -      | -2,1%        |
|                | RevPAR 2013              | 58 €   | 40 €      | 36 €     | n.d.   | 23 €         |
|                | Var. /n-1                | 5,6%   | 6,0%      | 3,4%     | -      | -11,4%       |
|                | Year To Date performance |        |           |          |        |              |
|                | Jan. to February         | Luxury | Upscale * | Midscale | Budget | Super Budget |
| OR 2013        | 37,6%                    | 32,4%  | 42,2%     | n.d.     | 50,7%  |              |
| Var. /n-1      | -1,4%                    | -4,1%  | -1,0%     | -        | -9,6%  |              |
| ADR 2013       | 179 €                    | 114 €  | 80 €      | n.d.     | 43 €   |              |
| Var. /n-1      | -2,3%                    | 0,5%   | 2,5%      | -        | -0,3%  |              |
| RevPAR 2013    | 67 €                     | 37 €   | 34 €      | n.d.     | 22 €   |              |
| Var. /n-1      | -3,7%                    | -3,6%  | 1,4%      | -        | -4,8%  |              |

\* Upscale : = sample groups upscale boutique hotels and standard four star hotels

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# Performances Suburbs

## February 2013



### Paris suburbs (excluding Paris)

| Midscale market          | Monthly performance |             |       |       |       |       |                  |                  |
|--------------------------|---------------------|-------------|-------|-------|-------|-------|------------------|------------------|
|                          | February            | departments |       |       |       |       |                  | Average suburbs  |
|                          |                     | 77          | 78    | 91    | 92    | 93    | 94               |                  |
| OR 2013                  | 42,5%               | 58,7%       | 56,3% | 57,8% | 58,9% | 74,5% | 64,1%            | 60,0%            |
| Var. /n-1                | 18,9%               | 10,0%       | 5,8%  | 4,0%  | 27,8% | 8,0%  | 8,9%             | 8,4%             |
| ADR 2013                 | 97 €                | 104 €       | 89 €  | 107 € | 81 €  | 75 €  | 101 €            | 96 €             |
| Var. /n-1                | -2,6%               | -6,3%       | -7,8% | -7,1% | 2,3%  | -6,8% | 1,5%             | -5,2%            |
| RevPAR 2013              | 41 €                | 61 €        | 50 €  | 62 €  | 48 €  | 56 €  | 64 €             | 58 €             |
| Var. /n-1                | 15,8%               | 3,1%        | -2,5% | -3,3% | 30,8% | 0,6%  | 10,5%            | 2,8%             |
| Year To Date performance |                     |             |       |       |       |       |                  |                  |
| Jan. to February         | departments         |             |       |       |       |       | Average suburbs  |                  |
|                          | 77                  | 78          | 91    | 92    | 93    | 94    |                  | 95               |
| OR 2013                  | 39,9%               | 55,8%       | 55,1% | 54,2% | 56,6% | 70,5% | 62,3%            | 57,3%            |
| Var. /n-1                | 25,3%               | 4,3%        | -0,4% | 2,3%  | 16,4% | 1,8%  | 3,1%             | 3,6%             |
| ADR 2013                 | 101 €               | 108 €       | 95 €  | 112 € | 78 €  | 79 €  | 102 €            | 100 €            |
| Var. /n-1                | -1,4%               | -3,1%       | -2,6% | -3,5% | -1,0% | -5,0% | -1,3%            | -3,0%            |
| RevPAR 2013              | 40 €                | 60 €        | 52 €  | 61 €  | 44 €  | 56 €  | 64 €             | 57 €             |
| Var. /n-1                | 23,6%               | 1,0%        | -3,0% | -1,3% | 15,2% | -3,3% | 1,8%             | 0,5%             |
| Budget market            | Monthly performance |             |       |       |       |       |                  |                  |
|                          | February            | departments |       |       |       |       |                  | Average suburbs  |
|                          |                     | 77          | 78    | 91    | 92    | 93    | 94               |                  |
| OR 2013                  | 63,9%               | 59,1%       | 55,9% | 55,4% | 58,7% | 62,1% | 65,4%            | 60,9%            |
| Var. /n-1                | 12,8%               | 4,0%        | 2,7%  | -3,2% | 0,7%  | 3,8%  | 15,9%            | 6,3%             |
| ADR 2013                 | 61 €                | 81 €        | 65 €  | 76 €  | 63 €  | 71 €  | 69 €             | 68 €             |
| Var. /n-1                | 3,2%                | -5,0%       | -9,6% | -2,9% | 9,2%  | -0,4% | 13,2%            | 3,4%             |
| RevPAR 2013              | 39 €                | 48 €        | 36 €  | 42 €  | 37 €  | 44 €  | 45 €             | 41 €             |
| Var. /n-1                | 16,4%               | -1,2%       | -7,2% | -6,0% | 9,9%  | 3,4%  | 31,2%            | 10,0%            |
| Year To Date performance |                     |             |       |       |       |       |                  |                  |
| Jan. to February         | departments         |             |       |       |       |       | Average suburbs  |                  |
|                          | 77                  | 78          | 91    | 92    | 93    | 94    |                  | 95               |
| OR 2013                  | 56,8%               | 57,5%       | 54,7% | 54,2% | 53,7% | 62,3% | 62,0%            | 57,4%            |
| Var. /n-1                | 3,4%                | -0,2%       | -0,1% | -6,6% | -5,4% | 1,4%  | 8,9%             | 0,5%             |
| ADR 2013                 | 61 €                | 82 €        | 67 €  | 78 €  | 63 €  | 70 €  | 67 €             | 68 €             |
| Var. /n-1                | 3,4%                | -4,3%       | -7,7% | -1,1% | 4,5%  | -0,8% | 6,5%             | 1,6%             |
| RevPAR 2013              | 34 €                | 47 €        | 37 €  | 42 €  | 34 €  | 44 €  | 42 €             | 39 €             |
| Var. /n-1                | 7,0%                | -4,5%       | -7,8% | -7,6% | -1,2% | 0,6%  | 16,0%            | 2,1%             |
| Super Budget market      | Monthly performance |             |       |       |       |       |                  |                  |
|                          | February            | departments |       |       |       |       |                  | IDF (hors Paris) |
|                          |                     | 77          | 78    | 91    | 92    | 93    | 94               |                  |
| OR 2013                  | 65,6%               | 71,5%       | 67,0% | n.d.  | 73,7% | 76,3% | 73,3%            | 71,0%            |
| Var. /n-1                | 1,7%                | 8,3%        | -0,6% | -     | 4,3%  | 3,3%  | 2,0%             | 1,9%             |
| ADR 2013                 | 41 €                | 41 €        | 39 €  | n.d.  | 43 €  | 42 €  | 47 €             | 44 €             |
| Var. /n-1                | 1,4%                | -3,8%       | -1,5% | -     | 0,4%  | -5,3% | 11,7%            | 0,7%             |
| RevPAR 2013              | 27 €                | 29 €        | 26 €  | n.d.  | 32 €  | 32 €  | 34 €             | 31 €             |
| Var. /n-1                | 3,1%                | 4,1%        | -2,1% | -     | 4,8%  | -2,2% | 13,9%            | 2,5%             |
| Year To Date performance |                     |             |       |       |       |       |                  |                  |
| Jan. to February         | departments         |             |       |       |       |       | IDF (hors Paris) |                  |
|                          | 77                  | 78          | 91    | 92    | 93    | 94    |                  | 95               |
| OR 2013                  | 62,2%               | 68,9%       | 65,1% | n.d.  | 70,2% | 73,6% | 71,1%            | 68,0%            |
| Var. /n-1                | 1,0%                | 3,8%        | -0,6% | -     | -1,9% | 0,4%  | -2,0%            | -1,4%            |
| ADR 2013                 | 41 €                | 42 €        | 40 €  | n.d.  | 44 €  | 43 €  | 47 €             | 44 €             |
| Var. /n-1                | 4,1%                | -1,6%       | -0,7% | -     | 2,1%  | -2,0% | 9,8%             | 2,1%             |
| RevPAR 2013              | 26 €                | 29 €        | 26 €  | n.d.  | 31 €  | 32 €  | 34 €             | 30 €             |
| Var. /n-1                | 5,2%                | 2,1%        | -1,3% | -     | 0,2%  | -1,6% | 7,6%             | 0,6%             |

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# Performances North-East

## February 2013



### North-east & Cities

| Luxury Upscale | Monthly performance |          |       |          |        |          | Year To Date performance |          |       |          |        |          |
|----------------|---------------------|----------|-------|----------|--------|----------|--------------------------|----------|-------|----------|--------|----------|
|                | OR                  |          | ADR   |          | RevPAR |          | OR                       |          | ADR   |          | RevPAR |          |
|                | 2013                | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 |
| North-east     | 45,6%               | 6,9%     | 123 € | 0,6%     | 56 €   | 7,5%     | 43,2%                    | 3,4%     | 123 € | -1,6%    | 53 €   | 1,8%     |
| Dijon          | 40,3%               | -13,5%   | 115 € | -4,2%    | 46 €   | -17,1%   | 35,2%                    | -16,2%   | 117 € | -0,7%    | 41 €   | -16,8%   |
| Lille          | 48,2%               | -3,7%    | 125 € | 7,8%     | 60 €   | 3,8%     | 46,0%                    | -4,1%    | 125 € | 3,5%     | 58 €   | -0,7%    |
| Metz           | insufficient supply |          |       |          |        |          | insufficient supply      |          |       |          |        |          |
| Nancy          | insufficient supply |          |       |          |        |          | insufficient supply      |          |       |          |        |          |
| Reims          | n.d.                | -        | n.d.  | -        | n.d.   | -        | n.d.                     | -        | n.d.  | -        | n.d.   | -        |
| Strasbourg     | 53,2%               | 20,1%    | 112 € | -5,2%    | 59 €   | 13,9%    | 49,4%                    | 17,2%    | 114 € | -6,7%    | 56 €   | 9,4%     |

  

| Midscale   | Monthly performance |          |      |          |        |          | Year To Date performance |          |      |          |        |          |
|------------|---------------------|----------|------|----------|--------|----------|--------------------------|----------|------|----------|--------|----------|
|            | OR                  |          | ADR  |          | RevPAR |          | OR                       |          | ADR  |          | RevPAR |          |
|            | 2013                | Var /n-1 | 2013 | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013 | Var /n-1 | 2013   | Var /n-1 |
| North-east | 44,4%               | -4,2%    | 84 € | -3,7%    | 37 €   | -7,7%    | 41,9%                    | -5,8%    | 85 € | -2,9%    | 35 €   | -8,5%    |
| Dijon      | 49,5%               | -1,7%    | 80 € | -3,5%    | 40 €   | -5,2%    | 42,6%                    | -11,3%   | 80 € | -2,0%    | 34 €   | -13,1%   |
| Lille      | 54,4%               | -6,6%    | 93 € | 3,4%     | 50 €   | -3,4%    | 53,2%                    | -1,7%    | 94 € | 2,9%     | 50 €   | 1,1%     |
| Metz       | in progress         |          |      |          |        |          | in progress              |          |      |          |        |          |
| Nancy      | 53,7%               | 14,0%    | 75 € | -12,3%   | 40 €   | 0,0%     | 47,9%                    | 2,5%     | 79 € | -4,6%    | 38 €   | -2,2%    |
| Reims      | 45,8%               | -7,1%    | 94 € | 4,8%     | 43 €   | -2,7%    | 42,9%                    | -8,5%    | 89 € | -1,8%    | 38 €   | -10,1%   |
| Strasbourg | 44,3%               | 1,7%     | 92 € | 0,2%     | 41 €   | 1,9%     | 41,0%                    | -6,7%    | 93 € | -2,2%    | 38 €   | -8,7%    |

  

| Budget     | Monthly performance |          |      |          |        |          | Year To Date performance |          |      |          |        |          |
|------------|---------------------|----------|------|----------|--------|----------|--------------------------|----------|------|----------|--------|----------|
|            | OR                  |          | ADR  |          | RevPAR |          | OR                       |          | ADR  |          | RevPAR |          |
|            | 2013                | Var /n-1 | 2013 | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013 | Var /n-1 | 2013   | Var /n-1 |
| North-east | 54,6%               | 3,3%     | 60 € | -4,9%    | 33 €   | -1,8%    | 51,4%                    | 2,5%     | 61 € | -3,6%    | 32 €   | -1,2%    |
| Dijon      | 60,9%               | 5,1%     | 63 € | 0,9%     | 39 €   | 6,0%     | 55,3%                    | -3,5%    | 63 € | 0,7%     | 35 €   | -2,8%    |
| Lille      | 60,7%               | -2,6%    | 72 € | -4,4%    | 44 €   | -6,9%    | 60,4%                    | -1,7%    | 74 € | -1,5%    | 45 €   | -3,1%    |
| Metz       | 51,6%               | -3,6%    | 65 € | -4,4%    | 34 €   | -7,8%    | 47,4%                    | -7,0%    | 67 € | -1,4%    | 32 €   | -8,3%    |
| Nancy      | 49,7%               | 7,9%     | 61 € | -4,8%    | 30 €   | 2,7%     | 48,6%                    | 6,7%     | 60 € | -6,8%    | 29 €   | -0,6%    |
| Reims      | 46,7%               | -13,6%   | 63 € | 1,5%     | 29 €   | -12,4%   | 44,7%                    | -7,4%    | 64 € | 1,8%     | 29 €   | -5,7%    |
| Strasbourg | 52,3%               | -7,8%    | 61 € | -3,0%    | 32 €   | -10,5%   | 48,8%                    | -6,8%    | 64 € | -0,7%    | 31 €   | -7,4%    |

  

| Super Budget | Monthly performance |          |      |          |        |          | Year To Date performance |          |      |          |        |          |
|--------------|---------------------|----------|------|----------|--------|----------|--------------------------|----------|------|----------|--------|----------|
|              | OR                  |          | ADR  |          | RevPAR |          | OR                       |          | ADR  |          | RevPAR |          |
|              | 2013                | Var /n-1 | 2013 | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013 | Var /n-1 | 2013   | Var /n-1 |
| North-east   | 56,4%               | -0,1%    | 36 € | -3,1%    | 20 €   | -3,2%    | 53,0%                    | -1,2%    | 37 € | -1,5%    | 20 €   | -2,7%    |
| Dijon        | 68,7%               | 5,2%     | 38 € | -5,4%    | 26 €   | -0,5%    | 63,6%                    | -0,8%    | 38 € | -4,1%    | 24 €   | -4,8%    |
| Lille        | 59,8%               | -7,5%    | 39 € | -4,1%    | 23 €   | -11,3%   | 58,5%                    | -7,2%    | 40 € | -1,0%    | 23 €   | -8,1%    |
| Metz         | 66,3%               | 1,8%     | 37 € | -4,8%    | 24 €   | -3,0%    | 60,0%                    | -3,6%    | 38 € | -2,4%    | 23 €   | -5,8%    |
| Nancy        | 61,0%               | -4,1%    | 39 € | 4,4%     | 24 €   | 0,1%     | 58,3%                    | -3,6%    | 39 € | 3,8%     | 23 €   | 0,0%     |
| Reims        | n.d.                | -        | n.d. | -        | n.d.   | -        | n.d.                     | -        | n.d. | -        | n.d.   | -        |
| Strasbourg   | 57,3%               | 13,6%    | 40 € | 2,7%     | 23 €   | 16,7%    | 52,6%                    | 11,8%    | 40 € | 4,6%     | 21 €   | 17,0%    |

#### Departments in the North-Eastern set :

Aisne; Allier; Ardennes; Aube; Cher; Côte-d'Or; Doubs; Jura; Loiret; Marne; Haute-Marne; Meurthe-et-Moselle; Meuse; Moselle; Nièvre; Nord; Oise; Pas-de-Calais; Bas-Rhin; Haut-Rhin; Haute-Saône; Saône-et-Loire; Vosges; Yonne; Territoire-de-Belfort

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# Performances North-West

## February 2013



### North-West & Cities

| Luxury Upscale | Monthly performance |          |                     |          |        |          | Year To Date performance |          |                     |          |        |          |
|----------------|---------------------|----------|---------------------|----------|--------|----------|--------------------------|----------|---------------------|----------|--------|----------|
|                | OR                  |          | ADR                 |          | RevPAR |          | OR                       |          | ADR                 |          | RevPAR |          |
|                | 2013                | Var /n-1 | 2013                | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013                | Var /n-1 | 2013   | Var /n-1 |
| North-West     | 38,6%               | -20,5%   | 164 €               | -8,7%    | 63 €   | -27,3%   | 35,9%                    | -20,7%   | 165 €               | -2,9%    | 59 €   | -23,0%   |
| Amiens         |                     |          | insufficient supply |          |        |          |                          |          | insufficient supply |          |        |          |
| Angers         |                     |          | insufficient supply |          |        |          |                          |          | insufficient supply |          |        |          |
| Le Havre       |                     |          | insufficient supply |          |        |          |                          |          | insufficient supply |          |        |          |
| Niort          |                     |          | insufficient supply |          |        |          |                          |          | insufficient supply |          |        |          |
| Nantes         |                     |          | insufficient supply |          |        |          |                          |          | insufficient supply |          |        |          |
| Rennes         |                     |          | insufficient supply |          |        |          |                          |          | insufficient supply |          |        |          |
| Rouen          |                     |          | insufficient supply |          |        |          |                          |          | insufficient supply |          |        |          |

| Midscale   | Monthly performance |          |      |          |        |          | Year To Date performance |          |      |          |        |          |
|------------|---------------------|----------|------|----------|--------|----------|--------------------------|----------|------|----------|--------|----------|
|            | OR                  |          | ADR  |          | RevPAR |          | OR                       |          | ADR  |          | RevPAR |          |
|            | 2013                | Var /n-1 | 2013 | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013 | Var /n-1 | 2013   | Var /n-1 |
| North-West | 44,7%               | -3,9%    | 83 € | -2,0%    | 37 €   | -5,8%    | 43,7%                    | -5,2%    | 83 € | -0,7%    | 36 €   | -5,8%    |
| Amiens     | n.d.                | -        | n.d. | -        | n.d.   | -        | n.d.                     | -        | n.d. | -        | n.d.   | -        |
| Angers     | n.d.                | -        | n.d. | -        | n.d.   | -        | n.d.                     | -        | n.d. | -        | n.d.   | -        |
| Le Havre   | 62,0%               | 9,0%     | 85 € | -0,2%    | 53 €   | 8,8%     | 58,1%                    | 7,5%     | 87 € | 1,5%     | 50 €   | 9,1%     |
| Nantes     | 57,1%               | 6,7%     | 81 € | -8,3%    | 46 €   | -2,2%    | 53,6%                    | 1,0%     | 82 € | -7,6%    | 44 €   | -6,7%    |
| Niort      | 55,5%               | -8,1%    | 87 € | -7,6%    | 48 €   | -15,1%   | 54,4%                    | -3,9%    | 87 € | -7,4%    | 47 €   | -11,0%   |
| Rennes     | 45,8%               | -8,0%    | 83 € | -5,3%    | 38 €   | -12,8%   | 46,3%                    | -9,0%    | 85 € | -3,4%    | 39 €   | -12,1%   |
| Rouen      | 51,2%               | 13,3%    | 84 € | -10,9%   | 43 €   | 1,0%     | 50,8%                    | 9,9%     | 87 € | -8,0%    | 44 €   | 1,1%     |

Niort : in development, sample subject to change

| Budget     | Monthly performance |          |      |          |        |          | Year To Date performance |          |      |          |        |          |
|------------|---------------------|----------|------|----------|--------|----------|--------------------------|----------|------|----------|--------|----------|
|            | OR                  |          | ADR  |          | RevPAR |          | OR                       |          | ADR  |          | RevPAR |          |
|            | 2013                | Var /n-1 | 2013 | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013 | Var /n-1 | 2013   | Var /n-1 |
| North-West | 49,7%               | -2,5%    | 63 € | -2,5%    | 31 €   | -5,0%    | 47,2%                    | -6,0%    | 64 € | -0,4%    | 30 €   | -6,4%    |
| Amiens     | n.d.                | -        | n.d. | -        | n.d.   | -        | n.d.                     | -        | n.d. | -        | n.d.   | -        |
| Angers     | 57,8%               | 3,4%     | 73 € | -7,1%    | 42 €   | -3,9%    | 55,0%                    | -0,9%    | 73 € | -2,4%    | 40 €   | -3,3%    |
| Le Havre   | 45,6%               | -17,9%   | 74 € | 20,5%    | 34 €   | -1,1%    | 42,7%                    | -21,9%   | 71 € | 17,5%    | 30 €   | -8,3%    |
| Nantes     | 56,3%               | 3,6%     | 66 € | -3,4%    | 37 €   | 0,1%     | 53,6%                    | -0,5%    | 66 € | -4,2%    | 35 €   | -4,6%    |
| Niort      | 52,3%               | -1,3%    | 56 € | -2,5%    | 29 €   | -3,8%    | 50,8%                    | -3,4%    | 58 € | 0,6%     | 29 €   | -2,8%    |
| Rennes     | 58,3%               | -0,6%    | 69 € | 5,2%     | 41 €   | 4,5%     | 58,4%                    | -3,4%    | 70 € | 6,1%     | 41 €   | 2,5%     |
| Rouen      | 47,2%               | -4,9%    | 61 € | -3,4%    | 29 €   | -8,2%    | 47,4%                    | -3,7%    | 62 € | 0,2%     | 29 €   | -3,5%    |

Niort : in development, sample subject to change

| Super Budget | Monthly performance |          |      |          |        |          | Year To Date performance |          |      |          |        |          |
|--------------|---------------------|----------|------|----------|--------|----------|--------------------------|----------|------|----------|--------|----------|
|              | OR                  |          | ADR  |          | RevPAR |          | OR                       |          | ADR  |          | RevPAR |          |
|              | 2013                | Var /n-1 | 2013 | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013 | Var /n-1 | 2013   | Var /n-1 |
| North-West   | 55,8%               | -2,4%    | 38 € | -0,2%    | 21 €   | -2,5%    | 52,8%                    | -3,5%    | 38 € | 0,2%     | 20 €   | -3,3%    |
| Amiens       | n.d.                | -        | n.d. | -        | n.d.   | -        | n.d.                     | -        | n.d. | -        | n.d.   | -        |
| Angers       | 58,3%               | -14,6%   | 38 € | 0,8%     | 22 €   | -13,9%   | 57,0%                    | -13,9%   | 39 € | 2,4%     | 22 €   | -11,9%   |
| Le Havre     | 66,9%               | 5,1%     | 39 € | -1,7%    | 26 €   | 3,3%     | 61,1%                    | -0,5%    | 39 € | -0,4%    | 24 €   | -0,9%    |
| Nantes       | 65,5%               | 4,8%     | 44 € | 2,8%     | 29 €   | 7,8%     | 61,6%                    | -1,9%    | 43 € | 1,8%     | 27 €   | -0,1%    |
| Niort        | 58,1%               | 7,5%     | 37 € | 1,7%     | 21 €   | 9,4%     | 51,5%                    | 0,1%     | 38 € | 4,9%     | 20 €   | 5,0%     |
| Rennes       | 54,8%               | -2,6%    | 40 € | -0,4%    | 22 €   | -3,0%    | 54,5%                    | -6,7%    | 40 € | -0,3%    | 22 €   | -6,9%    |
| Rouen        | 64,9%               | 6,9%     | 42 € | -0,6%    | 27 €   | 6,2%     | 61,5%                    | 7,4%     | 42 € | -0,8%    | 26 €   | 6,5%     |

Niort : in development, sample subject to change

#### Departments in the North-Western set :

Calvados; Côtes; Eure; Eure-et-Loir; Finistère; Ille-et-Vilaine; Indre; Indre-et-Loire; Loir-et-Cher; Loire-Atlantique; Maine-et-Loire; Manche; Mayenne; Morbihan; Orne; Sarthe; Seine-Maritime; Deux-Sèvres; Somme; Vendée; Vienne

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# Performances South-East

## February 2013



### South-East (excl. French Riviera) & Cities

|                 | Monthly performance |          |       |          |        |          | Year To Date performance |          |       |          |        |          |
|-----------------|---------------------|----------|-------|----------|--------|----------|--------------------------|----------|-------|----------|--------|----------|
| Luxury Upscale  | OR                  |          | ADR   |          | RevPAR |          | OR                       |          | ADR   |          | RevPAR |          |
|                 | 2013                | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 |
| South-East      | 40,8%               | -11,1%   | 125 € | -3,1%    | 51 €   | -13,9%   | 40,3%                    | -10,9%   | 133 € | 1,7%     | 53 €   | -9,4%    |
| Aix en Provence | n.d.                | -        | n.d.  | -        | n.d.   | -        | n.d.                     | -        | n.d.  | -        | n.d.   | -        |
| Avignon         | 33,7%               | -9,5%    | 102 € | 0,3%     | 34 €   | -9,3%    | 31,7%                    | -15,1%   | 105 € | 0,2%     | 33 €   | -15,0%   |
| Grenoble        | insufficient supply |          |       |          |        |          | insufficient supply      |          |       |          |        |          |
| Lyon            | 59,7%               | 4,0%     | 123 € | 4,8%     | 73 €   | 8,9%     | 60,8%                    | 8,8%     | 135 € | 9,6%     | 82 €   | 19,2%    |
| Marseille       | 38,7%               | -16,7%   | 113 € | -3,8%    | 44 €   | -19,9%   | 35,3%                    | -20,8%   | 122 € | 0,6%     | 43 €   | -20,3%   |
| Montpellier     | 35,5%               | -23,4%   | 121 € | -9,5%    | 43 €   | -30,7%   | 32,7%                    | -26,2%   | 121 € | -5,6%    | 40 €   | -30,4%   |
| St Etienne      | insufficient supply |          |       |          |        |          | insufficient supply      |          |       |          |        |          |
| Midscale        | OR                  |          | ADR   |          | RevPAR |          | OR                       |          | ADR   |          | RevPAR |          |
|                 | 2013                | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 |
| South-East      | 51,3%               | -5,5%    | 85 €  | -3,5%    | 44 €   | -8,8%    | 49,9%                    | -4,6%    | 88 €  | -2,3%    | 44 €   | -6,8%    |
| Aix en Provence | 43,9%               | -14,5%   | 81 €  | -5,4%    | 36 €   | -19,1%   | 45,2%                    | -7,7%    | 83 €  | -5,1%    | 37 €   | -12,4%   |
| Avignon         | 43,3%               | -21,9%   | 77 €  | -0,8%    | 34 €   | -22,5%   | 44,2%                    | -13,3%   | 79 €  | 0,0%     | 35 €   | -13,3%   |
| Grenoble        | 50,8%               | -6,4%    | 97 €  | -8,3%    | 49 €   | -14,2%   | 48,4%                    | -8,4%    | 102 € | -4,3%    | 49 €   | -12,4%   |
| Lyon            | 58,6%               | -1,0%    | 95 €  | -0,4%    | 56 €   | -1,3%    | 58,4%                    | 1,5%     | 106 € | 7,8%     | 62 €   | 9,4%     |
| Marseille       | 53,6%               | -4,2%    | 86 €  | -7,3%    | 46 €   | -11,2%   | 54,4%                    | 5,2%     | 89 €  | -5,4%    | 49 €   | -0,5%    |
| Montpellier     | 47,6%               | -15,9%   | 87 €  | -2,3%    | 41 €   | -17,9%   | 47,5%                    | -12,0%   | 87 €  | -2,9%    | 41 €   | -14,6%   |
| St Etienne      | in progress         |          |       |          |        |          | in progress              |          |       |          |        |          |
| Budget          | OR                  |          | ADR   |          | RevPAR |          | OR                       |          | ADR   |          | RevPAR |          |
|                 | 2013                | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 |
| South-East      | 53,6%               | -2,0%    | 63 €  | -4,1%    | 34 €   | -6,0%    | 51,7%                    | -1,3%    | 65 €  | -0,6%    | 34 €   | -1,9%    |
| Aix en Provence | 41,1%               | -17,7%   | 64 €  | -7,1%    | 26 €   | -23,6%   | 38,9%                    | -15,9%   | 66 €  | -4,0%    | 26 €   | -19,2%   |
| Avignon         | 47,3%               | 6,9%     | 55 €  | -3,7%    | 26 €   | 2,9%     | 45,5%                    | -0,8%    | 58 €  | -0,6%    | 26 €   | -1,4%    |
| Grenoble        | 59,6%               | 0,5%     | 61 €  | -6,0%    | 36 €   | -5,5%    | 55,7%                    | -2,5%    | 62 €  | -3,9%    | 35 €   | -6,3%    |
| Lyon            | 64,3%               | 3,4%     | 73 €  | -3,8%    | 47 €   | -0,5%    | 63,2%                    | 4,8%     | 79 €  | 5,5%     | 50 €   | 10,6%    |
| Marseille       | 52,0%               | -7,9%    | 64 €  | -7,7%    | 33 €   | -15,0%   | 50,8%                    | -1,2%    | 65 €  | -7,3%    | 33 €   | -8,4%    |
| Montpellier     | 51,6%               | -18,0%   | 65 €  | -4,6%    | 34 €   | -21,8%   | 51,9%                    | -13,2%   | 67 €  | -2,3%    | 35 €   | -15,2%   |
| St Etienne      | in progress         |          |       |          |        |          | in progress              |          |       |          |        |          |
| Super Budget    | OR                  |          | ADR   |          | RevPAR |          | OR                       |          | ADR   |          | RevPAR |          |
|                 | 2013                | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 |
| South-East      | 60,0%               | -0,1%    | 37 €  | -3,1%    | 22 €   | -3,2%    | 56,6%                    | -1,2%    | 38 €  | -0,6%    | 22 €   | -1,7%    |
| Aix en Provence | n.d.                | -        | n.d.  | -        | n.d.   | -        | n.d.                     | -        | n.d.  | -        | n.d.   | -        |
| Avignon         | 57,0%               | -4,6%    | 33 €  | -2,1%    | 19 €   | -6,5%    | 55,7%                    | -3,6%    | 34 €  | -0,6%    | 19 €   | -4,2%    |
| Grenoble        | 67,0%               | -0,6%    | 38 €  | -5,3%    | 26 €   | -5,8%    | 62,0%                    | -5,7%    | 39 €  | -3,0%    | 24 €   | -8,5%    |
| Lyon            | 70,2%               | 4,6%     | 40 €  | -1,0%    | 28 €   | 3,6%     | 67,4%                    | 5,9%     | 41 €  | 2,8%     | 28 €   | 8,9%     |
| Marseille       | 55,3%               | -15,2%   | 41 €  | 0,0%     | 23 €   | -15,2%   | 54,8%                    | -10,2%   | 42 €  | 1,5%     | 23 €   | -8,9%    |
| Montpellier     | 60,8%               | -12,4%   | 37 €  | -0,5%    | 23 €   | -12,8%   | 57,9%                    | -11,3%   | 38 €  | 1,4%     | 22 €   | -10,1%   |
| St Etienne      | n.d.                | -        | n.d.  | -        | n.d.   | -        | n.d.                     | -        | n.d.  | -        | n.d.   | -        |

#### Departments in the South-Eastern set :

Ain; Alpes; Hautes-Alpes; Alpes-Maritimes; Ardèche; Aude; Aveyron; Bouches-du-Rhône; Cantal; Drôme; Gard; Hérault; Isère; Loire; Haute-Loire; Lozère; Puy-de-Dôme; Pyrénées-Orientales; Rhône; Savoie; Savoie; Haute-Savoie; Var; Vaucluse

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# Performances French Riviera

## February 2013



### French Riviera

| February                           | Monthly performance |          |       |          |        |          | Year To Date performance |          |       |          |        |          |
|------------------------------------|---------------------|----------|-------|----------|--------|----------|--------------------------|----------|-------|----------|--------|----------|
|                                    | OR                  |          | ADR   |          | RevPAR |          | OR                       |          | ADR   |          | RevPAR |          |
|                                    | 2013                | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 |
| French Riviera - Luxury            | 35,9%               | 11,0%    | 161 € | -4,8%    | 58 €   | 5,6%     | 37,6%                    | -1,4%    | 179 € | -2,3%    | 67 €   | -3,7%    |
| French Riviera - Boutique Hotels** | 50,1%               | 35,5%    | 95 €  | -3,0%    | 47 €   | 31,5%    | 45,1%                    | 22,0%    | 101 € | -0,7%    | 46 €   | 21,2%    |
| French Riviera - Upscale           | 34,9%               | 1,3%     | 114 € | 2,3%     | 40 €   | 3,5%     | 31,3%                    | -6,4%    | 115 € | 0,6%     | 36 €   | -5,9%    |
| Average Upscale & Luxury           | 36,1%               | 6,1%     | 127 € | 0,7%     | 46 €   | 6,9%     | 34,1%                    | -3,1%    | 137 € | -0,6%    | 47 €   | -3,7%    |
| Average Midscale                   | 46,7%               | 2,3%     | 78 €  | 1,1%     | 36 €   | 3,4%     | 42,2%                    | -1,0%    | 80 €  | 2,5%     | 34 €   | 1,4%     |
| Average Budget                     | n.d.                | -        | n.d.  | -        | n.d.   | -        | n.d.                     | -        | n.d.  | -        | n.d.   | -        |
| Average Super-Budget               | 54,4%               | -9,5%    | 42 €  | -2,1%    | 23 €   | -11,4%   | 50,7%                    | -9,6%    | 43 €  | -0,3%    | 22 €   | -9,8%    |

### French Riviera Cities

| February                  | Monthly performance |          |       |          |        |          | Year To Date performance |          |       |          |        |          |
|---------------------------|---------------------|----------|-------|----------|--------|----------|--------------------------|----------|-------|----------|--------|----------|
|                           | OR                  |          | ADR   |          | RevPAR |          | OR                       |          | ADR   |          | RevPAR |          |
|                           | 2012                | Var /n-1 | 2012  | Var /n-1 | 2012   | Var /n-1 | 2012                     | Var /n-1 | 2012  | Var /n-1 | 2012   | Var /n-1 |
| Cannes - Luxury           | 26,6%               | -1,7%    | 160 € | -4,8%    | 42 €   | -6,4%    | 32,7%                    | -3,4%    | 182 € | -4,0%    | 59 €   | -7,3%    |
| Cannes - Boutique Hotels  | 15,1%               | -40,5%   | 104 € | -5,1%    | 16 €   | -43,5%   | 25,7%                    | -9,5%    | 143 € | 14,5%    | 37 €   | 3,6%     |
| Cannes - Upscale          | 21,8%               | -14,9%   | 115 € | 7,9%     | 25 €   | -8,2%    | 22,8%                    | -12,7%   | 114 € | -1,2%    | 26 €   | -13,8%   |
| Cannes - Upscale & Luxury | 24,1%               | -8,6%    | 140 € | 1,1%     | 34 €   | -7,6%    | 28,2%                    | -7,9%    | 157 € | -3,5%    | 44 €   | -11,1%   |
| Cannes - Midscale         | 34,1%               | -22,0%   | 77 €  | -0,7%    | 26 €   | -22,6%   | 34,1%                    | -13,8%   | 85 €  | 3,2%     | 29 €   | -11,1%   |

| February                | Monthly performance |          |       |          |        |          | Year To Date performance |          |       |          |        |          |
|-------------------------|---------------------|----------|-------|----------|--------|----------|--------------------------|----------|-------|----------|--------|----------|
|                         | OR                  |          | ADR   |          | RevPAR |          | OR                       |          | ADR   |          | RevPAR |          |
|                         | 2012                | Var /n-1 | 2012  | Var /n-1 | 2012   | Var /n-1 | 2012                     | Var /n-1 | 2012  | Var /n-1 | 2012   | Var /n-1 |
| Nice - Upscale & Luxury | 47,8%               | 22,9%    | 121 € | 2,4%     | 58 €   | 25,9%    | 40,5%                    | 4,5%     | 122 € | 0,7%     | 49 €   | 5,3%     |
| Nice - Midscale         | 52,8%               | 11,4%    | 77 €  | 2,1%     | 41 €   | 13,8%    | 46,7%                    | 1,3%     | 78 €  | 3,6%     | 36 €   | 4,9%     |

| February                  | Monthly performance |          |       |          |        |          | Year To Date performance |          |       |          |        |          |
|---------------------------|---------------------|----------|-------|----------|--------|----------|--------------------------|----------|-------|----------|--------|----------|
|                           | OR                  |          | ADR   |          | RevPAR |          | OR                       |          | ADR   |          | RevPAR |          |
|                           | 2012                | Var /n-1 | 2012  | Var /n-1 | 2012   | Var /n-1 | 2012                     | Var /n-1 | 2012  | Var /n-1 | 2012   | Var /n-1 |
| Monaco - Luxury           | 45,5%               | 16,9%    | 264 € | -2,2%    | 120 €  | 14,3%    | 45,2%                    | 13,4%    | 286 € | 0,6%     | 129 €  | 14,0%    |
| Monaco - Upscale          | 41,1%               | 6,8%     | 144 € | -1,3%    | 59 €   | 5,3%     | 47,9%                    | 23,8%    | 145 € | -3,8%    | 70 €   | 19,0%    |
| Monaco - Upscale & Luxury | 42,6%               | 10,3%    | 189 € | 0,3%     | 80 €   | 10,7%    | 47,0%                    | 20,1%    | 192 € | -2,0%    | 90 €   | 17,7%    |

\* Monaco set include the following cities : Monaco, Roquebrune and Cap d'Ail

\*\* Boutique Hotels: sample excludes Luxury hotels

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# Performances South West

## February 2013



### South-West & Cities

|   | Monthly performance |          |       |          |        |          | Year To Date performance |          |       |          |        |          |
|---|---------------------|----------|-------|----------|--------|----------|--------------------------|----------|-------|----------|--------|----------|
| Luxury Upscale  | OR                  |          | ADR   |          | RevPAR |          | OR                       |          | ADR   |          | RevPAR |          |
|   | 2013                | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 |
| South-West  | 43,4%               | 1,3%     | 155 € | 0,9%     | 67 €   | 2,2%     | 40,3%                    | -7,3%    | 158 € | 1,1%     | 64 €   | -6,3%    |
| Bayonne-Anglet-Biarritz   | 35,4%               | 2,2%     | 193 € | 1,7%     | 68 €   | 3,9%     | 33,9%                    | -5,7%    | 189 € | 1,0%     | 64 €   | -4,7%    |
| Bordeaux  | 36,5%               | 4,3%     | 180 € | 3,5%     | 66 €   | 8,0%     | 34,5%                    | -2,5%    | 171 € | -1,9%    | 59 €   | -4,4%    |
| Pau   | n.d.                | -        | n.d.  | -        | -      | -        | n.d.                     | -        | n.d.  | -        | -      | -        |
| Toulouse  | 60,0%               | 5,2%     | 121 € | 3,1%     | 73 €   | 8,5%     | 57,0%                    | 0,8%     | 124 € | 3,8%     | 71 €   | 4,7%     |
| <i>Bayonne-Anglet-Biarritz : in development, sample subject to change</i> |                     |          |       |          |        |          |                          |          |       |          |        |          |
| Midscale  | OR                  |          | ADR   |          | RevPAR |          | OR                       |          | ADR   |          | RevPAR |          |
|   | 2012                | Var /n-1 | 2012  | Var /n-1 | 2012   | Var /n-1 | 2013                     | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 |
| South-West  | 50,4%               | 5,4%     | 84 €  | -4,9%    | 42 €   | 0,2%     | 47,5%                    | -1,7%    | 85 €  | -4,2%    | 40 €   | -5,8%    |
| Bayonne-Anglet-Biarritz   | n.d.                | -        | n.d.  | -        | -      | -        | n.d.                     | -        | n.d.  | -        | -      | -        |
| Bordeaux  | 49,3%               | 11,1%    | 79 €  | -4,8%    | 39 €   | 5,8%     | 46,1%                    | 1,4%     | 80 €  | -4,4%    | 37 €   | -3,1%    |
| Pau   | 53,3%               | 2,9%     | 81 €  | 1,6%     | 43 €   | 4,6%     | 48,8%                    | -0,5%    | 80 €  | 0,7%     | 39 €   | 0,2%     |
| Toulouse  | 52,5%               | -6,3%    | 93 €  | -5,2%    | 49 €   | -11,2%   | 52,5%                    | -6,5%    | 94 €  | -5,0%    | 49 €   | -11,2%   |
| <i>Bayonne-Anglet-Biarritz : in development, sample subject to change</i> |                     |          |       |          |        |          |                          |          |       |          |        |          |
| Budget  | OR                  |          | ADR   |          | RevPAR |          | OR                       |          | ADR   |          | RevPAR |          |
|   | 2012                | Var /n-1 | 2012  | Var /n-1 | 2012   | Var /n-1 | 2013                     | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 |
| South-West  | 50,6%               | -0,7%    | 61 €  | -2,9%    | 31 €   | -3,6%    | 47,1%                    | -4,2%    | 62 €  | -1,5%    | 29 €   | -5,7%    |
| Bayonne-Anglet-Biarritz   | 56,5%               | 39,1%    | 51 €  | -8,7%    | 29 €   | 27,1%    | 46,4%                    | 19,2%    | 52 €  | -5,7%    | 24 €   | 12,4%    |
| Bordeaux  | 55,5%               | 0,2%     | 66 €  | -4,7%    | 37 €   | -4,5%    | 51,7%                    | -4,7%    | 68 €  | -2,6%    | 35 €   | -7,3%    |
| Pau   | n.d.                | -        | n.d.  | -        | -      | -        | n.d.                     | -        | n.d.  | -        | -      | -        |
| Toulouse  | 58,0%               | -0,8%    | 65 €  | -1,2%    | 38 €   | -2,0%    | 56,9%                    | 1,9%     | 67 €  | 1,2%     | 38 €   | 3,1%     |
| <i>Bayonne-Anglet-Biarritz : in development, sample subject to change</i> |                     |          |       |          |        |          |                          |          |       |          |        |          |
| Super Budget  | OR                  |          | ADR   |          | RevPAR |          | OR                       |          | ADR   |          | RevPAR |          |
|   | 2012                | Var /n-1 | 2012  | Var /n-1 | 2012   | Var /n-1 | 2013                     | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 |
| South-West  | 57,9%               | -2,4%    | 37 €  | -2,9%    | 21 €   | -5,2%    | 55,0%                    | -3,6%    | 38 €  | -0,8%    | 21 €   | -4,3%    |
| Bayonne-Anglet-Biarritz   | n.d.                | -        | -     | -        | -      | -        | n.d.                     | -        | n.d.  | -        | -      | -        |
| Bordeaux  | 62,7%               | -1,1%    | 36 €  | -0,3%    | 23 €   | -1,4%    | 59,5%                    | -2,7%    | 37 €  | 2,0%     | 22 €   | -0,8%    |
| Pau   | 57,7%               | 11,8%    | 33 €  | -3,2%    | 19 €   | 8,2%     | 53,9%                    | 11,5%    | 33 €  | -4,0%    | 18 €   | 7,0%     |
| Toulouse  | 60,7%               | -8,4%    | 37 €  | -6,6%    | 23 €   | -14,5%   | 59,1%                    | -8,5%    | 38 €  | -3,8%    | 23 €   | -12,0%   |
| <i>Bayonne-Anglet-Biarritz : in development, sample subject to change</i> |                     |          |       |          |        |          |                          |          |       |          |        |          |

#### Departments in the South-Western set :

Ariège; Charente; Charente-Maritime; Corrèze; Creuse; Dordogne; Haute-Garonne; Gers; Gironde; Landes; Lot; Lot-et-Garonne; Pyrénées-Atlantiques; Hautes-Pyrénées; Tarn; Tarn-et-Garonne; Haute-Vienne

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# Performances Main cities in Regions

## February 2013



### Main cities in Regions – Luxury upscale and midscale

| Luxury Upscale  | Monthly performance |          |       |          |        |          | Year To Date performance |          |       |          |        |          |
|---|---------------------|----------|-------|----------|--------|----------|--------------------------|----------|-------|----------|--------|----------|
|   | OR                  |          | ADR   |          | RevPAR |          | OR                       |          | ADR   |          | RevPAR |          |
|   | 2013                | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 |
| Avignon   | 33,7%               | -9,5%    | 102 € | 0,3%     | 34 €   | -9,3%    | 31,7%                    | -15,1%   | 105 € | 0,2%     | 33 €   | -15,0%   |
| Bayonne-Anglet-Biarritz   | 35,4%               | 2,2%     | 193 € | 1,7%     | 68 €   | 3,9%     | 33,9%                    | -5,7%    | 189 € | 1,0%     | 64 €   | -4,7%    |
| Bordeaux  | 36,5%               | 4,3%     | 180 € | 3,5%     | 66 €   | 8,0%     | 34,5%                    | -2,5%    | 171 € | -1,9%    | 59 €   | -4,4%    |
| Cannes  | 24,1%               | -8,6%    | 140 € | 1,1%     | 34 €   | -7,6%    | 28,2%                    | -7,9%    | 157 € | -3,5%    | 44 €   | -11,1%   |
| Dijon   | 40,3%               | -13,5%   | 115 € | -4,2%    | 46 €   | -17,1%   | 35,2%                    | -16,2%   | 117 € | -0,7%    | 41 €   | -16,8%   |
| Lille   | 48,2%               | -3,7%    | 125 € | 7,8%     | 60 €   | 3,8%     | 46,0%                    | -4,1%    | 125 € | 3,5%     | 58 €   | -0,7%    |
| Lyon  | 59,7%               | 4,0%     | 123 € | 4,8%     | 73 €   | 8,9%     | 60,8%                    | 8,8%     | 135 € | 9,6%     | 82 €   | 19,2%    |
| Marseille   | 38,7%               | -16,7%   | 113 € | -3,8%    | 44 €   | -19,9%   | 35,3%                    | -20,8%   | 122 € | 0,6%     | 43 €   | -20,3%   |
| Monaco  | 42,6%               | 10,3%    | 189 € | 0,3%     | 80 €   | 10,7%    | 47,0%                    | 20,1%    | 192 € | -2,0%    | 90 €   | 17,7%    |
| Montpellier   | 35,5%               | -23,4%   | 121 € | -9,5%    | 43 €   | -30,7%   | 32,7%                    | -26,2%   | 121 € | -5,6%    | 40 €   | -30,4%   |
| Nice  | 47,8%               | 22,9%    | 121 € | 2,4%     | 58 €   | 25,9%    | 40,5%                    | 4,5%     | 122 € | 0,7%     | 49 €   | 5,3%     |
| Strasbourg  | 53,2%               | 20,1%    | 112 € | -5,2%    | 59 €   | 13,9%    | 49,4%                    | 17,2%    | 114 € | -6,7%    | 56 €   | 9,4%     |
| Toulouse  | 60,0%               | 5,2%     | 121 € | 3,1%     | 73 €   | 8,5%     | 57,0%                    | 0,8%     | 124 € | 3,8%     | 71 €   | 4,7%     |
| <i>Bayonne-Anglet-Biarritz &amp; Niort : in development, sample subject to change</i> |                     |          |       |          |        |          |                          |          |       |          |        |          |
| Midscale  | Monthly performance |          |       |          |        |          | Year To Date performance |          |       |          |        |          |
|   | OR                  |          | ADR   |          | RevPAR |          | OR                       |          | ADR   |          | RevPAR |          |
|   | 2013                | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013  | Var /n-1 | 2013   | Var /n-1 |
| Aix en Provence   | 43,9%               | -14,5%   | 81 €  | -5,4%    | 36 €   | -19,1%   | 45,2%                    | -7,7%    | 83 €  | -5,1%    | 37 €   | -12,4%   |
| Avignon   | 43,3%               | -21,9%   | 77 €  | -0,8%    | 34 €   | -22,5%   | 44,2%                    | -13,3%   | 79 €  | 0,0%     | 35 €   | -13,3%   |
| Bayonne-Anglet-Biarritz   | n.d.                | -        | n.d.  | -        | n.d.   | -        | n.d.                     | -        | n.d.  | -        | n.d.   | -        |
| Bordeaux  | 49,3%               | 11,1%    | 79 €  | -4,8%    | 39 €   | 5,8%     | 46,1%                    | 1,4%     | 80 €  | -4,4%    | 37 €   | -3,1%    |
| Cannes  | 34,1%               | -22,0%   | 77 €  | -0,7%    | 26 €   | -22,6%   | 34,1%                    | -13,8%   | 85 €  | 3,2%     | 29 €   | -11,1%   |
| Dijon   | 49,5%               | -1,7%    | 80 €  | -3,5%    | 40 €   | -5,2%    | 42,6%                    | -11,3%   | 80 €  | -2,0%    | 34 €   | -13,1%   |
| Grenoble  | 50,8%               | -6,4%    | 97 €  | -8,3%    | 49 €   | -14,2%   | 48,4%                    | -8,4%    | 102 € | -4,3%    | 49 €   | -12,4%   |
| Le Havre  | 62,0%               | 9,0%     | 85 €  | -0,2%    | 53 €   | 8,8%     | 58,1%                    | 7,5%     | 87 €  | 1,5%     | 50 €   | 9,1%     |
| Lille   | 54,4%               | -6,6%    | 93 €  | 3,4%     | 50 €   | -3,4%    | 53,2%                    | -1,7%    | 94 €  | 2,9%     | 50 €   | 1,1%     |
| Lyon  | 58,6%               | -1,0%    | 95 €  | -0,4%    | 56 €   | -1,3%    | 58,4%                    | 1,5%     | 106 € | 7,8%     | 62 €   | 9,4%     |
| Marseille   | 53,6%               | -4,2%    | 86 €  | -7,3%    | 46 €   | -11,2%   | 54,4%                    | 5,2%     | 89 €  | -5,4%    | 49 €   | -0,5%    |
| Montpellier   | 47,6%               | -15,9%   | 87 €  | -2,3%    | 41 €   | -17,9%   | 47,5%                    | -12,0%   | 87 €  | -2,9%    | 41 €   | -14,6%   |
| Nancy   | 53,7%               | 14,0%    | 75 €  | -12,3%   | 40 €   | 0,0%     | 47,9%                    | 2,5%     | 79 €  | -4,6%    | 38 €   | -2,2%    |
| Nantes  | 57,1%               | 6,7%     | 81 €  | -8,3%    | 46 €   | -2,2%    | 53,6%                    | 1,0%     | 82 €  | -7,6%    | 44 €   | -6,7%    |
| Niort   | 55,5%               | -8,1%    | 87 €  | -7,6%    | 48 €   | -15,1%   | 54,4%                    | -3,9%    | 87 €  | -7,4%    | 47 €   | -11,0%   |
| Nice  | 52,8%               | 11,4%    | 77 €  | 2,1%     | 41 €   | 13,8%    | 46,7%                    | 1,3%     | 78 €  | 3,6%     | 36 €   | 4,9%     |
| Pau   | 53,3%               | 2,9%     | 81 €  | 1,6%     | 43 €   | 4,6%     | 48,8%                    | -0,5%    | 80 €  | 0,7%     | 39 €   | 0,2%     |
| Reims   | 45,8%               | -7,1%    | 94 €  | 4,8%     | 43 €   | -2,7%    | 42,9%                    | -8,5%    | 89 €  | -1,8%    | 38 €   | -10,1%   |
| Rennes  | 45,8%               | -8,0%    | 83 €  | -5,3%    | 38 €   | -12,8%   | 46,3%                    | -9,0%    | 85 €  | -3,4%    | 39 €   | -12,1%   |
| Rouen   | 51,2%               | 13,3%    | 84 €  | -10,9%   | 43 €   | 1,0%     | 50,8%                    | 9,9%     | 87 €  | -8,0%    | 44 €   | 1,1%     |
| Strasbourg  | 44,3%               | 1,7%     | 92 €  | 0,2%     | 41 €   | 1,9%     | 41,0%                    | -6,7%    | 93 €  | -2,2%    | 38 €   | -8,7%    |
| Toulouse  | 52,5%               | -6,3%    | 93 €  | -5,2%    | 49 €   | -11,2%   | 52,5%                    | -6,5%    | 94 €  | -5,0%    | 49 €   | -11,2%   |
| <i>Bayonne-Anglet-Biarritz &amp; Niort : in development, sample subject to change</i> |                     |          |       |          |        |          |                          |          |       |          |        |          |

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# Performances Main cities in Regions

## February 2013



### Main cities in regions – Budget and Super Budget

| Budget                  | Monthly performance |          |      |          |        |          | Year To Date performance |          |      |          |        |          |
|-------------------------|---------------------|----------|------|----------|--------|----------|--------------------------|----------|------|----------|--------|----------|
|                         | OR                  |          | ADR  |          | RevPAR |          | OR                       |          | ADR  |          | RevPAR |          |
|                         | 2013                | Var /n-1 | 2013 | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013 | Var /n-1 | 2013   | Var /n-1 |
| Aix en Provence         | 41,1%               | -17,7%   | 64 € | -7,1%    | 26 €   | -23,6%   | 38,9%                    | -15,9%   | 66 € | -4,0%    | 26 €   | -19,2%   |
| Angers                  | 57,8%               | 3,4%     | 73 € | -7,1%    | 42 €   | -3,9%    | 55,0%                    | -0,9%    | 73 € | -2,4%    | 40 €   | -3,3%    |
| Avignon                 | 47,3%               | 6,9%     | 55 € | -3,7%    | 26 €   | 2,9%     | 45,5%                    | -0,8%    | 58 € | -0,6%    | 26 €   | -1,4%    |
| Bayonne-Anglet-Biarritz | 56,5%               | 39,1%    | 51 € | -8,7%    | 29 €   | 27,1%    | 46,4%                    | 19,2%    | 52 € | -5,7%    | 24 €   | 12,4%    |
| Bordeaux                | 55,5%               | 0,2%     | 66 € | -4,7%    | 37 €   | -4,5%    | 51,7%                    | -4,7%    | 68 € | -2,6%    | 35 €   | -7,3%    |
| Dijon                   | 60,9%               | 5,1%     | 63 € | 0,9%     | 39 €   | 6,0%     | 55,3%                    | -3,5%    | 63 € | 0,7%     | 35 €   | -2,8%    |
| Grenoble                | 59,6%               | 0,5%     | 61 € | -6,0%    | 36 €   | -5,5%    | 55,7%                    | -2,5%    | 62 € | -3,9%    | 35 €   | -6,3%    |
| Le Havre                | 45,6%               | -17,9%   | 74 € | 20,5%    | 34 €   | -1,1%    | 42,7%                    | -21,9%   | 71 € | 17,5%    | 30 €   | -8,3%    |
| Lille                   | 60,7%               | -2,6%    | 72 € | -4,4%    | 44 €   | -6,9%    | 60,4%                    | -1,7%    | 74 € | -1,5%    | 45 €   | -3,1%    |
| Lyon                    | 64,3%               | 3,4%     | 73 € | -3,8%    | 47 €   | -0,5%    | 63,2%                    | 4,8%     | 79 € | 5,5%     | 50 €   | 10,6%    |
| Marseille               | 52,0%               | -7,9%    | 64 € | -7,7%    | 33 €   | -15,0%   | 50,8%                    | -1,2%    | 65 € | -7,3%    | 33 €   | -8,4%    |
| Metz                    | 51,6%               | -3,6%    | 65 € | -4,4%    | 34 €   | -7,8%    | 47,4%                    | -7,0%    | 67 € | -1,4%    | 32 €   | -8,3%    |
| Montpellier             | 51,6%               | -18,0%   | 65 € | -4,6%    | 34 €   | -21,8%   | 51,9%                    | -13,2%   | 67 € | -2,3%    | 35 €   | -15,2%   |
| Nancy                   | 49,7%               | 7,9%     | 61 € | -4,8%    | 30 €   | 2,7%     | 48,6%                    | 6,7%     | 60 € | -6,8%    | 29 €   | -0,6%    |
| Nantes                  | 56,3%               | 3,6%     | 66 € | -3,4%    | 37 €   | 0,1%     | 53,6%                    | -0,5%    | 66 € | -4,2%    | 35 €   | -4,6%    |
| Niort                   | 52,3%               | -1,3%    | 56 € | -2,5%    | 29 €   | -3,8%    | 50,8%                    | -3,4%    | 58 € | 0,6%     | 29 €   | -2,8%    |
| Pau                     | n.d.                | -        | n.d. | -        | n.d.   | -        | n.d.                     | -        | n.d. | -        | n.d.   | -        |
| Reims                   | 46,7%               | -13,6%   | 63 € | 1,5%     | 29 €   | -12,4%   | 44,7%                    | -7,4%    | 64 € | 1,8%     | 29 €   | -5,7%    |
| Rennes                  | 58,3%               | -0,6%    | 69 € | 5,2%     | 41 €   | 4,5%     | 58,4%                    | -3,4%    | 70 € | 6,1%     | 41 €   | 2,5%     |
| Rouen                   | 47,2%               | -4,9%    | 61 € | -3,4%    | 29 €   | -8,2%    | 47,4%                    | -3,7%    | 62 € | 0,2%     | 29 €   | -3,5%    |
| Strasbourg              | 52,3%               | -7,8%    | 61 € | -3,0%    | 32 €   | -10,5%   | 48,8%                    | -6,8%    | 64 € | -0,7%    | 31 €   | -7,4%    |
| Toulouse                | 58,0%               | -0,8%    | 65 € | -1,2%    | 38 €   | -2,0%    | 56,9%                    | 1,9%     | 67 € | 1,2%     | 38 €   | 3,1%     |

*Bayonne-Anglet-Biarritz & Niort : in development, sample subject to change*

| Super Budget            | Monthly performance |          |      |          |        |          | Year To Date performance |          |      |          |        |          |
|-------------------------|---------------------|----------|------|----------|--------|----------|--------------------------|----------|------|----------|--------|----------|
|                         | OR                  |          | ADR  |          | RevPAR |          | OR                       |          | ADR  |          | RevPAR |          |
|                         | 2013                | Var /n-1 | 2013 | Var /n-1 | 2013   | Var /n-1 | 2013                     | Var /n-1 | 2013 | Var /n-1 | 2013   | Var /n-1 |
| Angers                  | 58,3%               | -14,6%   | 38 € | 0,8%     | 22 €   | -13,9%   | 57,0%                    | -13,9%   | 39 € | 2,4%     | 22 €   | -11,9%   |
| Avignon                 | 57,0%               | -4,6%    | 33 € | -2,1%    | 19 €   | -6,5%    | 55,7%                    | -3,6%    | 34 € | -0,6%    | 19 €   | -4,2%    |
| Bayonne-Anglet-Biarritz | n.d.                | -        | n.d. | -        | n.d.   | -        | n.d.                     | -        | n.d. | -        | n.d.   | -        |
| Bordeaux                | 62,7%               | -1,1%    | 36 € | -0,3%    | 23 €   | -1,4%    | 59,5%                    | -2,7%    | 37 € | 2,0%     | 22 €   | -0,8%    |
| Dijon                   | 68,7%               | 5,2%     | 38 € | -5,4%    | 26 €   | -0,5%    | 63,6%                    | -0,8%    | 38 € | -4,1%    | 24 €   | -4,8%    |
| Grenoble                | 67,0%               | -0,6%    | 38 € | -5,3%    | 26 €   | -5,8%    | 62,0%                    | -5,7%    | 39 € | -3,0%    | 24 €   | -8,5%    |
| Le Havre                | 66,9%               | 5,1%     | 39 € | -1,7%    | 26 €   | 3,3%     | 61,1%                    | -0,5%    | 39 € | -0,4%    | 24 €   | -0,9%    |
| Lille                   | 59,8%               | -7,5%    | 39 € | -4,1%    | 23 €   | -11,3%   | 58,5%                    | -7,2%    | 40 € | -1,0%    | 23 €   | -8,1%    |
| Lyon                    | 70,2%               | 4,6%     | 40 € | -1,0%    | 28 €   | 3,6%     | 67,4%                    | 5,9%     | 41 € | 2,8%     | 28 €   | 8,9%     |
| Marseille               | 55,3%               | -15,2%   | 41 € | 0,0%     | 23 €   | -15,2%   | 54,8%                    | -10,2%   | 42 € | 1,5%     | 23 €   | -8,9%    |
| Metz                    | 66,3%               | 1,8%     | 37 € | -4,8%    | 24 €   | -3,0%    | 60,0%                    | -3,6%    | 38 € | -2,4%    | 23 €   | -5,8%    |
| Montpellier             | 60,8%               | -12,4%   | 37 € | -0,5%    | 23 €   | -12,8%   | 57,9%                    | -11,3%   | 38 € | 1,4%     | 22 €   | -10,1%   |
| Nancy                   | 61,0%               | -4,1%    | 39 € | 4,4%     | 24 €   | 0,1%     | 58,3%                    | -3,6%    | 39 € | 3,8%     | 23 €   | 0,0%     |
| Nantes                  | 65,5%               | 4,8%     | 44 € | 2,8%     | 29 €   | 7,8%     | 61,6%                    | -1,9%    | 43 € | 1,8%     | 27 €   | -0,1%    |
| Niort                   | 58,1%               | 7,5%     | 37 € | 1,7%     | 21 €   | 9,4%     | 51,5%                    | 0,1%     | 38 € | 4,9%     | 20 €   | 5,0%     |
| Pau                     | 57,7%               | 11,8%    | 33 € | -3,2%    | 19 €   | 8,2%     | 53,9%                    | 11,5%    | 33 € | -4,0%    | 18 €   | 7,0%     |
| Rennes                  | 54,8%               | -2,6%    | 40 € | -0,4%    | 22 €   | -3,0%    | 54,5%                    | -6,7%    | 40 € | -0,3%    | 22 €   | -6,9%    |
| Rouen                   | 64,9%               | 6,9%     | 42 € | -0,6%    | 27 €   | 6,2%     | 61,5%                    | 7,4%     | 42 € | -0,8%    | 26 €   | 6,5%     |
| Strasbourg              | 57,3%               | 13,6%    | 40 € | 2,7%     | 23 €   | 16,7%    | 52,6%                    | 11,8%    | 40 € | 4,6%     | 21 €   | 17,0%    |
| Toulouse                | 60,7%               | -8,4%    | 37 € | -6,6%    | 23 €   | -14,5%   | 59,1%                    | -8,5%    | 38 € | -3,8%    | 23 €   | -12,0%   |

*Bayonne-Anglet-Biarritz & Niort : in development, sample subject to change*

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# Informations

## Definitions

**Occupancy Rate (OR)** : Rooms sold divided by rooms available multiplied by 100.

**Rooms Available** : The number of rooms times the number of days in the period.

**Average Daily Rate (ADR)** : Room revenue divided by rooms sold.

**Revenue per Available Room (RevPAR)** : Room revenue divided by rooms available.

ADR and RevPAR are expressed in Euros, excluding VAT

## Categories

**Luxury Hotels:** France's most prestigious hotels that distinguish themselves through their exceptional location, building and design, as well their outstanding product and service quality. Highly reputed, these establishments cater to a particularly discerning clientele.

**Upscale Hotels:** Hotels operating at the higher end of the market and consequently offering a wide range of amenities. These establishments are less prestigious than Luxury Hotels and cater to a wider range of guests.

**Midscale Hotels:** Veritable bridge between higher category and entry-level hotels, Midscale Hotels benefit from a wide range of facilities and amenities, but to a lesser extent than Upscale Hotels.

**Budget Hotels:** Hotels that offer a restricted range of facilities and amenities. Budget hotels primarily target those guests particularly preoccupied by value for money.

**Super Budget Hotels:** Hotels that offer a 'no frills' approach, with a very limited range of services. Price is the key decision-factor for guests.

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## In Extenso – member of Deloitte

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A member of Deloitte Touche Tohmatsu, In Extenso is an entity dedicated to small and medium-sized businesses. Almost 3 300 employees in 170 agencies in France serve 70 000 clients, including companies, firms, entrepreneurs, tradesmen and women, self-employed lawyers and doctors, associations and local authorities.

### Tourism, Hotels & Restaurants Desk

In Extenso is one of the leading advisors in Tourism, Hospitality and Restaurant industries worldwide. We provide many consulting services for different stakeholders of the tourism industry :

| Market and feasibility studies   | Valuation of hotel and tourist assets  | Urban tourism development plans   | Human Capital  | Others services   |
|--|--|---|--|---|
| <ul style="list-style-type: none"> <li>Detailed market study</li> <li>Operational recommendations to respond to the requirements of potential clients</li> <li>Determination of the product-service concept</li> <li>Determination of client target the price positioning</li> <li>Revenue estimations (accommodation, food and beverage, other...)</li> <li>Operating forecasts over several years : establishment of expense items to determine the project's profitability (GOP, cash-flows)</li> </ul> | <ul style="list-style-type: none"> <li>A detailed market study</li> <li>Product analysis (strengths, weaknesses, necessary renovations and refurbishments</li> <li>Forecasts over several years</li> <li>The application of the discounted cash-flow method, completed by market references (recent and comparable transactions) and the use of the others methods, specially adapted to each case (multiple of turnover or GOP, approaches linked to the real estate market, etc).</li> </ul> | <ul style="list-style-type: none"> <li>Dynamic review of existing supply</li> <li>Analysis of the impact of development factors (economy, transportation, tourist markets, etc.)</li> <li>Analysis of supply/demand situation</li> <li>Assessment of development ambitions and objectives</li> <li>Recommendations on strategy</li> </ul> | <ul style="list-style-type: none"> <li>Aligning Human Resources with the strategic goals of the company</li> <li>Mastering operational risks in terms of HR and abiding by the regulations</li> <li>Incorporating the human dimension in all your reorganization and transformation processes</li> <li>Developing an attractive and incentive remuneration policy</li> </ul> | <ul style="list-style-type: none"> <li>Hotel benchmark survey</li> <li>Identification of operators and investors</li> <li>Optimize your information systems</li> <li>Marketing audits</li> <li>Quality control</li> <li>Organizational audits and management support</li> <li>Etc.</li> </ul> |

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