

In Extenso

tourisme, hôtellerie et restauration

French Hotel Industry Performances

November 2013



Membre de **Deloitte**.

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YOUR CONTACTS:

CONSULTING AND VALUATIONS : PHILIPPE GAUGUIER, ASSOCIATE MRICS (+33 (0)6 85 93 67 50 OR philippe.gauguier@inextenso.fr)

OLIVIER PETIT, ASSOCIATE (+33 (0)6 85 43 22 29 OR olivier.petit@inextenso.fr)

TRANSAXIO HÔTEL : GUY BOULO, DIRECTOR (+33 (0)6 80 17 60 02 OR guy.boulo@transaxio-hotel.com)

Find out more at <http://www.inextenso-thr.com> and <http://www.transaxio.fr>

Publications



French thalassotherapy benchmark, published monthly.

In partnership with France Thalasso, the industry's principal federation, In Extenso THR has introduced the first monthly benchmark of the thalassotherapy sector. Currently in full development, the benchmark includes around 20 participating centres and monitors the thalasso industry's performances on a monthly basis. These indicators include:

- Treatment types
- Client profiles
- Revenues
- Payroll

FOR FURTHER INFORMATION, PLEASE CONTACT :

FLORENT DANIEL (+33 (0)2 51 80 18 84 OR florent.daniel@inextenso.fr)

Agenda 2014

3 - 5 March: IHIF Hotel Investment Forum, Intercontinental Berlin. Participation of Philippe Gauguier and Guy Boulo

11 - 14 March: MIPIM, Palais des Festivals Cannes. Participation of Olivier Petit

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FOR FURTHER INFORMATION, PLEASE CONTACT FLORENT DANIEL (+33 (0)2 51 80 18 84 OR florent.daniel@inextenso.fr)

In Extenso Tourism, Hotels & Restaurants - 7 rue Ernest Renan - 92136 Issy Les Moulineaux - France

Tél : +33 (0)1 72 29 68 12 - Fax : +33 (0)1 72 29 61 24

November, Paris pulls up the market

November was a difficult month for the French hotel industry, as performances generally stagnated. Indeed, without the presence of Paris and a number of dynamic destinations, the month's results would have been even more disheartening: hotel performance in regional France, the Côte d'Azur and most large cities was down on last year. Traditionally, November is a quiet month for the hotel industry, and the morose economic situation didn't help.

The timing of the school holidays (All Saints) had to some extent penalised hotel activity in October, and it wouldn't have been unreasonable to expect a better month for hoteliers in November. However, as so often the case in 2013, hopes were dashed, as clients did not, in fact, put off their trips until November.

Compared to 2012, French hotel industry performances generally stagnated in November, although there were a couple of exceptions : the Luxury segment, where rooms revenue grew, and the Super-budget segment, whose RevPAR declined by over 3%. Rooms revenue in other segments evolved between -0.5% and +1%.

Traditionally calm, November was even quieter this year. Without the Parisian market and several leading destinations to pull the market up, the sector would have been in an even greater deficit. Indeed, the regions, the Côte d'Azur and most large cities posted results largely down on 2012. Trading was damaged by the ongoing morose economy, exacerbated by the fact that the end of the year is generally a quiet time for most French destinations.

Paris and a number of other destinations were the exception to this rather somber picture. The Capital recorded higher rooms revenue in almost all segments. The Luxury segment saw a rise in occupancy, with average room rates being the driver in other categories. Marseille, Le Havre and Montpellier all benefited from a dynamic market, relying on a busy cultural, sporting or business calendar.

2013 isn't over yet, but we aren't likely to see much of a change in December. At the time of writing, our forecasts presented at the beginning of the year have unfortunately come to pass: 2013 will go down as a "year of stagnation", where only the Luxury segment came out unscathed.

Monthly performance

| November | Luxury | Upscale | Midscale | Budget | Super Budget |
|--------------------|-------------|-------------|--------------|-------------|--------------|
| OR 2013 | 58,9% | 59,7% | 60,0% | 61,2% | 60,9% |
| Var. /n-1 | 3,2% | 0,8% | -1,0% | 0,4% | -4,5% |
| ADR 2013 | 336 € | 167 € | 101 € | 68 € | 40 € |
| Var. /n-1 | 2,8% | 0,2% | 0,8% | 0,8% | 1,4% |
| RevPAR 2013 | 198 € | 100 € | 60 € | 41 € | 25 € |
| Var. /n-1 | 6,0% | 0,9% | -0,2% | 1,2% | -3,2% |

Year To Date performance

| Jan. to November | Luxury | Upscale | Midscale | Budget | Super Budget |
|--------------------|--------------|--------------|--------------|--------------|--------------|
| OR 2013 | 67,1% | 67,8% | 66,4% | 65,9% | 66,4% |
| Var. /n-1 | -0,2% | -1,2% | -0,5% | 0,1% | -2,3% |
| ADR 2013 | 405 € | 188 € | 102 € | 66 € | 41 € |
| Var. /n-1 | 5,4% | 1,4% | 0,5% | -0,1% | 1,8% |
| RevPAR 2013 | 272 € | 127 € | 67 € | 44 € | 27 € |
| Var. /n-1 | 5,1% | 0,2% | 0,1% | 0,0% | -0,6% |

Definitions

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

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Performances Paris

November 2013



Paris-City

Monthly performance

| November | OR | | ADR | | RevPAR | |
|-------------------------------------|--------------|--------------|--------------|-------------|--------------|-------------|
| | 2013 | Var /n-1 | 2013 | Var /n-1 | 2013 | Var /n-1 |
| Paris - Luxury | 84,1% | 5,9% | 432 € | -1,3% | 363 € | 4,6% |
| Paris - Boutique Hotels | 79,9% | -1,5% | 272 € | 1,9% | 217 € | 0,3% |
| Paris - Upscale | 76,1% | 0,8% | 189 € | 2,3% | 144 € | 3,1% |
| Paris - Luxury & Upscale | 77,8% | 1,5% | 240 € | 2,7% | 187 € | 4,2% |
| Paris - Superior midscale | 85,3% | -1,6% | 155 € | 2,9% | 132 € | 1,3% |
| Paris - Standard midscale | 79,6% | -1,4% | 115 € | 6,1% | 91 € | 4,6% |
| Paris - Midscale | 81,7% | -1,5% | 130 € | 4,6% | 106 € | 3,0% |
| Paris - Budget | 80,9% | -4,0% | 91 € | 5,9% | 73 € | 1,7% |

Year To Date performance

| Jan. to November | OR | | ADR | | RevPAR | |
|--|--------------|--------------|--------------|-------------|--------------|-------------|
| | 2013 | Var /n-1 | 2013 | Var /n-1 | 2013 | Var /n-1 |
| Paris - Luxury | 83,3% | 0,1% | 469 € | 4,6% | 391 € | 4,7% |
| Paris - Boutique Hotels | 80,3% | 2,3% | 298 € | 1,6% | 240 € | 4,0% |
| Paris - Upscale | 77,7% | -1,4% | 202 € | 0,5% | 157 € | -0,8% |
| Paris - Haut de gamme & Gd luxe | 78,8% | -0,8% | 255 € | 2,0% | 201 € | 1,2% |
| Paris - Superior midscale | 85,0% | -1,4% | 159 € | 2,2% | 135 € | 0,8% |
| Paris - Standard midscale | 80,5% | -0,5% | 116 € | 3,2% | 93 € | 2,6% |
| Paris - Midscale | 82,2% | -0,8% | 132 € | 2,8% | 108 € | 1,9% |
| Paris - Budget | 83,9% | -2,5% | 87 € | 3,6% | 73 € | 1,0% |

Paris suburbs (excluding Paris) – Luxury and upscale

Monthly performance

| November | OR | | ADR | | RevPAR | |
|---------------------------|-------|----------|-------|----------|--------|----------|
| | 2013 | Var /n-1 | 2013 | Var /n-1 | 2013 | Var /n-1 |
| Paris | 77,8% | 1,5% | 240 € | 2,7% | 187 € | 4,2% |
| La Défense | 68,6% | 7,8% | 175 € | 1,0% | 120 € | 0,08927 |
| Roissy CdG | 67,5% | -1,1% | 130 € | 9,4% | 88 € | 8,1% |
| IDF (exc.Paris and poles) | 65,2% | -12,4% | 202 € | 3,6% | 132 € | -9,3% |

Year To Date performance

| Jan. to November | OR | | ADR | | RevPAR | |
|---------------------------|-------|----------|-------|----------|--------|----------|
| | 2013 | Var /n-1 | 2013 | Var /n-1 | 2013 | Var /n-1 |
| Paris | 78,8% | -0,8% | 255 € | 2,0% | 201 € | 1,2% |
| La Défense | 74,4% | 16,0% | 167 € | -2,4% | 124 € | 13,2% |
| Roissy CdG | 69,9% | -4,2% | 114 € | -0,8% | 79 € | -4,9% |
| IDF (exc.Paris and poles) | 74,0% | -4,2% | 237 € | 1,5% | 175 € | -2,8% |

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Tél : +33 (0)1 72 29 68 12 - Fax : +33 (0)1 72 29 61 24

Performance Regions

November 2013



Regions

Regions (excl. French Riviera)

Monthly performance

| November | Luxury | Upscale | Midscale | Budget | Super Budget |
|-------------|--------|---------|----------|--------|--------------|
| OR 2013 | 51,1% | 55,2% | 53,9% | 56,8% | 58,9% |
| Var. /n-1 | -4,0% | 6,0% | -1,4% | -1,5% | -3,9% |
| ADR 2013 | 212 € | 132 € | 88 € | 64 € | 38 € |
| Var. /n-1 | -0,5% | 0,0% | -1,9% | -1,7% | 0,0% |
| RevPAR 2013 | 108 € | 73 € | 47 € | 36 € | 23 € |
| Var. /n-1 | -4,4% | 6,0% | -3,3% | -3,2% | -3,9% |

Year To Date performance

| Jan. to November | Luxury | Upscale | Midscale | Budget | Super Budget |
|------------------|--------|---------|----------|--------|--------------|
| OR 2013 | 57,8% | 58,1% | 60,4% | 63,5% | 64,8% |
| Var. /n-1 | -0,6% | -1,3% | -0,9% | 2,6% | -1,9% |
| ADR 2013 | 274 € | 138 € | 91 € | 63 € | 39 € |
| Var. /n-1 | 3,6% | 0,7% | -0,4% | -1,7% | 1,0% |
| RevPAR 2013 | 158 € | 80 € | 55 € | 40 € | 26 € |
| Var. /n-1 | 2,9% | -0,6% | -1,3% | 0,9% | -0,9% |

French Riviera

Monthly performance

| November | Luxury | Upscale * | Midscale | Budget | Super Budget |
|-------------|--------|-----------|----------|--------|--------------|
| OR 2013 | 39,2% | 35,8% | 45,0% | n.d. | 49,2% |
| Var. /n-1 | 0,9% | -0,2% | -6,7% | - | -13,6% |
| ADR 2013 | 204 € | 116 € | 81 € | n.d. | 44 € |
| Var. /n-1 | -2,3% | 0,2% | -1,0% | - | 2,4% |
| RevPAR 2013 | 80 € | 42 € | 37 € | n.d. | 22 € |
| Var. /n-1 | -1,4% | 0,0% | -7,7% | - | -11,5% |

Year To Date performance

| Jan. to November | Luxury | Upscale * | Midscale | Budget | Super Budget |
|------------------|--------|-----------|----------|--------|--------------|
| OR 2013 | 60,5% | 59,4% | 68,1% | n.d. | 67,8% |
| Var. /n-1 | -0,8% | -2,7% | -1,3% | - | -4,6% |
| ADR 2013 | 430 € | 173 € | 107 € | n.d. | 50 € |
| Var. /n-1 | 2,7% | 2,7% | 5,0% | - | 1,5% |
| RevPAR 2013 | 260 € | 103 € | 73 € | n.d. | 34 € |
| Var. /n-1 | 1,9% | -0,1% | 3,6% | - | -3,1% |

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

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Performances Suburbs

November 2013



Paris suburbs (excluding Paris)

| Midscale market | Monthly performance | | | | | | | |
|--------------------------|---------------------|-------------|-------|-------|-------|-------|------------------|------------------|
| | November | departments | | | | | | Average suburbs |
| | | 77 | 78 | 91 | 92 | 93 | 94 | |
| OR 2013 | 57,1% | 61,9% | 57,2% | 67,2% | 64,5% | 70,0% | 68,7% | 64,8% |
| Var. /n-1 | -0,5% | 12,8% | 1,6% | -3,9% | 13,3% | -1,1% | 7,0% | 2,4% |
| ADR 2013 | 102 € | 104 € | 99 € | 116 € | 95 € | 87 € | 114 € | 106 € |
| Var. /n-1 | -2,4% | -4,1% | 4,2% | -0,7% | 10,7% | -0,2% | 5,3% | 1,3% |
| RevPAR 2013 | 58 € | 64 € | 57 € | 78 € | 62 € | 61 € | 78 € | 69 € |
| Var. /n-1 | -2,9% | 8,2% | 6,0% | -4,6% | 25,5% | -1,3% | 12,6% | 3,7% |
| Year To Date performance | | | | | | | | |
| Jan. to November | departments | | | | | | Average suburbs | |
| | 77 | 78 | 91 | 92 | 93 | 94 | | 95 |
| OR 2013 | 56,8% | 64,6% | 65,3% | 73,4% | 68,9% | 76,2% | 70,6% | 69,8% |
| Var. /n-1 | -4,0% | 2,2% | 1,0% | 0,9% | 4,5% | 1,8% | 0,2% | 1,2% |
| ADR 2013 | 103 € | 98 € | 89 € | 106 € | 81 € | 82 € | 100 € | 96 € |
| Var. /n-1 | -0,6% | -3,3% | 0,1% | -0,3% | -2,3% | -1,5% | -2,1% | -1,2% |
| RevPAR 2013 | 58 € | 63 € | 58 € | 78 € | 56 € | 63 € | 70 € | 67 € |
| Var. /n-1 | -4,6% | -1,2% | 1,2% | 0,6% | 2,1% | 0,3% | -1,9% | 0,0% |
| Budget market | Monthly performance | | | | | | | |
| | November | departments | | | | | | Average suburbs |
| | | 77 | 78 | 91 | 92 | 93 | 94 | |
| OR 2013 | 66,5% | 67,5% | 62,4% | 68,1% | 63,0% | 70,1% | 66,6% | 66,1% |
| Var. /n-1 | 8,0% | 1,2% | -1,7% | 6,6% | 0,7% | 3,9% | 7,4% | 4,5% |
| ADR 2013 | 61 € | 82 € | 66 € | 84 € | 73 € | 75 € | 75 € | 74 € |
| Var. /n-1 | -1,9% | -0,9% | 5,7% | 2,6% | 15,7% | -1,4% | 14,2% | 6,3% |
| RevPAR 2013 | 41 € | 55 € | 41 € | 57 € | 46 € | 52 € | 50 € | 49 € |
| Var. /n-1 | 6,0% | 0,3% | 3,9% | 9,3% | 16,4% | 2,4% | 22,6% | 11,2% |
| Year To Date performance | | | | | | | | |
| Jan. to November | departments | | | | | | Average suburbs | |
| | 77 | 78 | 91 | 92 | 93 | 94 | | 95 |
| OR 2013 | 73,9% | 65,1% | 62,0% | 69,6% | 70,0% | 73,3% | 68,7% | 69,9% |
| Var. /n-1 | 2,8% | 1,2% | -0,7% | -2,5% | -3,7% | 2,8% | 2,5% | 0,1% |
| ADR 2013 | 63 € | 79 € | 62 € | 76 € | 60 € | 69 € | 61 € | 66 € |
| Var. /n-1 | 0,3% | -2,0% | 0,3% | 2,0% | 3,4% | 1,6% | -0,3% | 1,0% |
| RevPAR 2013 | 47 € | 52 € | 39 € | 53 € | 42 € | 50 € | 42 € | 46 € |
| Var. /n-1 | 3,1% | -0,8% | -0,5% | -0,5% | -0,4% | 4,4% | 2,2% | 1,2% |
| Super Budget market | Monthly performance | | | | | | | |
| | November | departments | | | | | | IDF (hors Paris) |
| | | 77 | 78 | 91 | 92 | 93 | 94 | |
| OR 2013 | 66,3% | 71,9% | 65,3% | n.d. | 79,2% | 77,3% | 74,3% | 72,7% |
| Var. /n-1 | -6,0% | -3,8% | -6,7% | - | 3,7% | -3,1% | 0,3% | -2,1% |
| ADR 2013 | 43 € | 43 € | 42 € | n.d. | 46 € | 45 € | 49 € | 46 € |
| Var. /n-1 | 1,5% | 2,7% | 5,4% | - | 6,2% | 3,4% | 8,0% | 4,7% |
| RevPAR 2013 | 29 € | 31 € | 27 € | n.d. | 37 € | 35 € | 36 € | 34 € |
| Var. /n-1 | -4,5% | -1,2% | -1,7% | - | 10,2% | 0,2% | 8,3% | 2,5% |
| Year To Date performance | | | | | | | | |
| Jan. to November | departments | | | | | | IDF (hors Paris) | |
| | 77 | 78 | 91 | 92 | 93 | 94 | | 95 |
| OR 2013 | 70,2% | 71,3% | 66,1% | n.d. | 76,8% | 76,5% | 75,4% | 72,7% |
| Var. /n-1 | 1,2% | 1,4% | -5,2% | - | -3,1% | -0,6% | -2,0% | -2,0% |
| ADR 2013 | 43 € | 42 € | 41 € | n.d. | 45 € | 44 € | 46 € | 45 € |
| Var. /n-1 | 2,0% | 0,6% | 3,6% | - | 3,9% | 3,2% | 5,5% | 3,5% |
| RevPAR 2013 | 30 € | 30 € | 27 € | n.d. | 34 € | 34 € | 35 € | 33 € |
| Var. /n-1 | 3,2% | 2,0% | -1,8% | - | 0,7% | 2,6% | 3,5% | 1,4% |

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Performances North-East

November 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 | 55,4% | -2,0% | 132 € | 1,3% | 73 € | -0,7% | 56,5% | -2,3% | 133 € | 1,0% | 75 € | -1,4% |
| Dijon | 60,9% | 18,2% | 117 € | -11,0% | 71 € | 5,2% | 63,8% | 0,9% | 128 € | -1,5% | 82 € | -0,6% |
| Lille | 62,8% | -0,4% | 122 € | -3,7% | 76 € | -4,2% | 52,9% | -0,8% | 122 € | 0,6% | 65 € | -0,1% |
| Metz | insufficient supply | | | | | | insufficient supply | | | | | |
| Nancy | insufficient supply | | | | | | insufficient supply | | | | | |
| Reims | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Strasbourg | 64,8% | -7,0% | 125 € | 2,6% | 81 € | -4,5% | 64,0% | 2,5% | 113 € | -1,8% | 73 € | 0,6% |

| 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 | 52,5% | -0,5% | 89 € | -1,2% | 47 € | -1,7% | 57,7% | -0,7% | 88 € | -0,3% | 51 € | -1,0% |
| Dijon | 48,8% | -8,5% | 79 € | -2,3% | 39 € | -10,6% | 63,4% | -1,0% | 86 € | 0,3% | 55 € | -0,7% |
| Lille | 69,3% | 3,6% | 93 € | -6,8% | 64 € | -3,5% | 61,4% | 2,7% | 92 € | 0,9% | 56 € | 3,6% |
| Metz | in progress | | | | | | in progress | | | | | |
| Nancy | 57,4% | 3,9% | 81 € | 0,3% | 47 € | 4,2% | 57,0% | 0,8% | 79 € | -3,2% | 45 € | -2,4% |
| Reims | 60,0% | 2,7% | 96 € | -0,7% | 58 € | 2,1% | 64,3% | 3,8% | 97 € | 3,3% | 62 € | 7,3% |
| Strasbourg | 64,0% | 0,0% | 99 € | -2,2% | 63 € | -2,2% | 64,0% | -0,1% | 94 € | -0,5% | 60 € | -0,6% |

| 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 | 58,1% | -3,5% | 63 € | -1,2% | 37 € | -4,7% | 69,2% | 9,7% | 61 € | -3,2% | 42 € | 6,2% |
| Dijon | 65,4% | -3,0% | 60 € | -3,8% | 40 € | -6,7% | 73,8% | 2,9% | 63 € | -0,5% | 47 € | 2,4% |
| Lille | 69,9% | -6,2% | 74 € | -2,3% | 52 € | -8,4% | 64,3% | -3,4% | 73 € | -1,6% | 47 € | -4,9% |
| Metz | 55,6% | -1,6% | 68 € | 1,4% | 38 € | -0,2% | 61,9% | -4,2% | 66 € | 1,5% | 41 € | -2,7% |
| Nancy | 58,1% | -9,7% | 62 € | -2,2% | 36 € | -11,7% | 59,1% | 4,4% | 60 € | -4,1% | 35 € | 0,2% |
| Reims | 63,0% | 5,5% | 66 € | -1,1% | 42 € | 4,2% | 63,3% | 5,4% | 68 € | 3,7% | 43 € | 9,3% |
| Strasbourg | 68,2% | -2,6% | 69 € | -0,8% | 47 € | -3,4% | 69,3% | 0,3% | 63 € | -0,9% | 43 € | -0,6% |

| 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 | 58,9% | -3,3% | 37 € | -0,4% | 22 € | -3,6% | 63,9% | -1,0% | 38 € | 0,1% | 24 € | -0,9% |
| Dijon | 71,2% | -3,6% | 39 € | 1,4% | 28 € | -2,3% | 73,9% | -0,1% | 39 € | -0,2% | 29 € | -0,3% |
| Lille | 65,2% | -9,5% | 41 € | -0,8% | 27 € | -10,2% | 62,3% | -7,2% | 41 € | 0,6% | 25 € | -6,6% |
| Metz | 68,2% | 0,4% | 37 € | -3,9% | 25 € | -3,6% | 71,1% | 2,1% | 38 € | -2,7% | 27 € | -0,7% |
| Nancy | 59,3% | -6,1% | 38 € | -1,8% | 23 € | -7,8% | 60,4% | -9,3% | 39 € | 1,5% | 24 € | -8,0% |
| Reims | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Strasbourg | 66,3% | -5,7% | 41 € | 1,2% | 27 € | -4,5% | 66,2% | 6,8% | 41 € | 3,3% | 27 € | 10,3% |

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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FOR FURTHER INFORMATION, PLEASE CONTACT FLORENT DANIEL (+33 (0)2 51 80 18 84 OR florent.daniel@inextenso.fr)

In Extenso Tourism, Hotels & Restaurants - 7 rue Ernest Renan - 92136 Issy Les Moulineaux - France

Tél : +33 (0)1 72 29 68 12 - Fax : +33 (0)1 72 29 61 24

Performances North-West

November 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 | 56,4% | 13,9% | 176 € | -0,5% | 99 € | 13,3% | 56,1% | 0,6% | 205 € | 1,4% | 115 € | 2,0% |
| 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 | 49,3% | 0,3% | 87 € | -1,3% | 43 € | -1,0% | 57,5% | -2,0% | 91 € | -0,3% | 52 € | -2,3% |
| 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 | 68,5% | 2,4% | 94 € | 8,7% | 64 € | 11,4% | 68,3% | 8,9% | 87 € | 0,4% | 59 € | 9,3% |
| Nantes | 60,1% | 2,9% | 85 € | -1,8% | 51 € | 1,0% | 59,0% | 3,0% | 84 € | -3,5% | 50 € | -0,6% |
| Niort | 54,0% | 0,4% | 87 € | 0,2% | 47 € | 0,7% | 60,8% | 4,6% | 83 € | -7,2% | 51 € | -2,9% |
| Rennes | 56,5% | 1,8% | 84 € | -6,9% | 48 € | -5,3% | 53,9% | -2,6% | 86 € | -4,4% | 46 € | -6,9% |
| Rouen | 52,7% | 10,6% | 90 € | 0,0% | 48 € | 10,6% | 60,9% | -0,7% | 94 € | 2,5% | 57 € | 1,7% |

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 | 55,6% | -1,2% | 63 € | -1,0% | 35 € | -2,2% | 58,7% | -1,9% | 64 € | -1,2% | 37 € | -3,1% |
| Amiens | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Angers | 56,8% | -4,4% | 63 € | -2,5% | 36 € | -6,8% | 60,6% | -1,6% | 64 € | -3,3% | 39 € | -4,8% |
| Le Havre | 65,5% | 4,9% | 60 € | -0,4% | 39 € | 4,5% | 56,5% | -9,6% | 63 € | -0,7% | 35 € | -10,3% |
| Nantes | 57,0% | -7,8% | 68 € | 0,7% | 39 € | -7,1% | 57,8% | 1,0% | 66 € | -2,5% | 38 € | -1,5% |
| Niort | 53,1% | -1,3% | 63 € | -0,7% | 33 € | -2,0% | 56,2% | -4,6% | 60 € | -0,3% | 34 € | -4,9% |
| Rennes | 62,6% | -5,0% | 67 € | 2,9% | 42 € | -2,2% | 61,7% | -0,3% | 67 € | 0,4% | 41 € | 0,1% |
| Rouen | 56,7% | 0,9% | 62 € | 0,4% | 35 € | 1,3% | 59,9% | 0,8% | 64 € | 4,0% | 38 € | 4,9% |

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 | 56,1% | -6,3% | 39 € | 0,0% | 22 € | -6,3% | 62,9% | -4,0% | 40 € | 1,3% | 25 € | -2,7% |
| Amiens | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Angers | 60,9% | -8,0% | 40 € | 0,1% | 24 € | -7,9% | 63,2% | -8,9% | 40 € | 0,1% | 25 € | -8,8% |
| Le Havre | 71,9% | -5,6% | 40 € | 0,0% | 28 € | -5,6% | 71,1% | -6,6% | 40 € | 1,3% | 29 € | -5,4% |
| Nantes | 62,9% | -3,8% | 43 € | 0,3% | 27 € | -3,5% | 65,5% | 0,3% | 43 € | 1,6% | 28 € | 1,8% |
| Niort | 57,2% | -2,2% | 36 € | -11,3% | 21 € | -13,3% | 67,4% | 3,7% | 38 € | 0,7% | 25 € | 4,5% |
| Rennes | 58,1% | -5,0% | 41 € | 2,5% | 24 € | -2,6% | 57,4% | -2,9% | 40 € | -0,1% | 23 € | -3,0% |
| Rouen | 53,9% | -13,9% | 45 € | 5,6% | 24 € | -9,0% | 64,3% | -2,3% | 45 € | 5,4% | 29 € | 3,0% |

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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In Extenso Tourism, Hotels & Restaurants - 7 rue Ernest Renan - 92136 Issy Les Moulineaux - France

Tél : +33 (0)1 72 29 68 12 - Fax : +33 (0)1 72 29 61 24

Performances South-East

November 2013



South-East (excl. French Riviera) & 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 |
| South-East | 52,5% | 4,4% | 138 € | -4,7% | 72 € | -0,5% | 61,3% | 0,0% | 164 € | 0,2% | 100 € | 0,2% |
| Aix en Provence | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Avignon | 36,3% | -12,3% | 107 € | -8,3% | 39 € | -19,6% | 63,6% | -0,9% | 151 € | -0,8% | 96 € | -1,7% |
| Grenoble | insufficient supply | | | | | | insufficient supply | | | | | |
| Lyon | 63,9% | -6,9% | 123 € | -14,1% | 79 € | -20,1% | 62,5% | -3,7% | 129 € | 1,4% | 81 € | -2,4% |
| Marseille | 59,1% | 37,1% | 145 € | 8,5% | 86 € | 48,7% | 67,0% | 11,0% | 149 € | -0,4% | 100 € | 10,5% |
| Montpellier | 56,7% | 22,9% | 135 € | -9,4% | 76 € | 11,3% | 57,9% | -2,4% | 139 € | -1,7% | 81 € | -4,1% |
| St Etienne | 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 |
| South-East | 56,2% | -1,5% | 88 € | -1,2% | 50 € | -2,7% | 63,8% | -0,3% | 92 € | -0,7% | 59 € | -1,0% |
| Aix en Provence | 48,2% | 2,5% | 82 € | -5,4% | 39 € | -3,0% | 65,4% | -1,3% | 84 € | -3,5% | 55 € | -4,8% |
| Avignon | 53,0% | 8,3% | 78 € | -3,4% | 41 € | 4,6% | 70,6% | -2,0% | 97 € | 2,1% | 68 € | 0,0% |
| Grenoble | 46,6% | -16,8% | 99 € | -4,5% | 46 € | -20,6% | 50,2% | -5,1% | 100 € | -3,6% | 50 € | -8,6% |
| Lyon | 64,5% | -6,6% | 99 € | -11,5% | 64 € | -17,4% | 62,3% | 0,5% | 97 € | -0,2% | 60 € | 0,3% |
| Marseille | 66,8% | 13,5% | 98 € | 7,5% | 65 € | 22,1% | 72,3% | 9,9% | 97 € | -0,2% | 70 € | 9,7% |
| Montpellier | 60,3% | -5,1% | 93 € | 8,3% | 56 € | 2,7% | 63,1% | -7,5% | 92 € | 0,6% | 58 € | -7,0% |
| St Etienne | in progress | | | | | | in progress | | | | | |

| 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 |
| South-East | 57,9% | -0,9% | 66 € | -1,8% | 38 € | -2,7% | 63,4% | 0,2% | 66 € | -0,7% | 42 € | -0,5% |
| Aix en Provence | 47,6% | 11,2% | 67 € | -0,5% | 32 € | 10,7% | 62,9% | -1,8% | 70 € | -0,9% | 44 € | -2,8% |
| Avignon | 47,0% | -3,3% | 58 € | 1,5% | 27 € | -1,8% | 64,7% | -2,3% | 67 € | 1,2% | 44 € | -1,1% |
| Grenoble | 56,0% | -8,3% | 63 € | -1,5% | 35 € | -9,7% | 57,4% | -2,9% | 62 € | -2,4% | 36 € | -5,2% |
| Lyon | 69,6% | -4,8% | 76 € | -8,5% | 53 € | -12,9% | 66,0% | 2,5% | 73 € | -1,7% | 48 € | 0,8% |
| Marseille | 65,7% | 14,6% | 67 € | -2,3% | 44 € | 11,9% | 69,1% | 5,2% | 68 € | -1,9% | 47 € | 3,2% |
| Montpellier | 73,3% | 7,3% | 73 € | 4,1% | 54 € | 11,7% | 72,1% | -1,6% | 72 € | 0,4% | 52 € | -1,2% |
| St Etienne | in progress | | | | | | in progress | | | | | |

| 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 |
| South-East | 58,7% | -3,4% | 38 € | 0,3% | 23 € | -3,1% | 66,1% | -0,9% | 40 € | 1,4% | 27 € | 0,5% |
| Aix en Provence | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Avignon | 61,0% | 10,5% | 33 € | -2,1% | 20 € | 8,1% | 69,1% | -0,6% | 36 € | -0,4% | 25 € | -1,0% |
| Grenoble | 56,5% | -13,5% | 40 € | 5,1% | 22 € | -9,1% | 57,6% | -8,1% | 40 € | 1,1% | 23 € | -7,1% |
| Lyon | 69,3% | -6,7% | 41 € | -0,9% | 28 € | -7,6% | 68,0% | 1,0% | 41 € | 2,9% | 28 € | 3,9% |
| Marseille | 60,5% | -8,3% | 42 € | 0,4% | 26 € | -7,9% | 68,0% | -3,8% | 43 € | 1,8% | 29 € | -2,1% |
| Montpellier | 63,5% | 0,9% | 39 € | 3,5% | 25 € | 4,4% | 70,2% | -7,0% | 41 € | 3,7% | 29 € | -3,6% |
| 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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In Extenso Tourism, Hotels & Restaurants - 7 rue Ernest Renan - 92136 Issy Les Moulineaux - France

Tél : +33 (0)1 72 29 68 12 - Fax : +33 (0)1 72 29 61 24

Performances South West

November 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 | 51,0% | 2,3% | 167 € | -0,1% | 85 € | 2,2% | 57,7% | -1,8% | 219 € | 3,0% | 127 € | 1,2% |
| Bayonne-Anglet-Biarritz | 47,7% | 4,6% | 157 € | -14,2% | 75 € | -10,3% | 60,8% | 2,6% | 275 € | 0,4% | 167 € | 3,0% |
| Bordeaux | 40,0% | -16,0% | 182 € | 3,0% | 73 € | -13,5% | 50,3% | -8,0% | 206 € | 8,1% | 104 € | -0,5% |
| Pau | n.d. | - | n.d. | - | - | - | n.d. | - | n.d. | - | - | - |
| Toulouse | 62,2% | 0,1% | 144 € | 13,8% | 89 € | 13,9% | 63,5% | 1,1% | 129 € | 0,9% | 82 € | 2,0% |
| <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 | 56,4% | -5,5% | 86 € | -4,1% | 49 € | -9,3% | 61,5% | -0,8% | 91 € | -0,9% | 56 € | -1,6% |
| Bayonne-Anglet-Biarritz | n.d. | - | n.d. | - | - | - | n.d. | - | n.d. | - | - | - |
| Bordeaux | 57,7% | -4,9% | 83 € | -8,1% | 48 € | -12,6% | 61,7% | -1,7% | 87 € | 0,3% | 54 € | -1,4% |
| Pau | 61,3% | -0,8% | 81 € | 10,1% | 49 € | 9,2% | 57,2% | 1,6% | 78 € | -2,3% | 45 € | -0,7% |
| Toulouse | 61,5% | 0,7% | 98 € | -4,0% | 60 € | -3,3% | 60,9% | -0,4% | 99 € | -1,1% | 60 € | -1,4% |
| <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 | 53,8% | 1,1% | 61 € | -3,7% | 33 € | -2,7% | 59,9% | -0,7% | 64 € | -0,5% | 38 € | -1,2% |
| Bayonne-Anglet-Biarritz | 46,3% | -6,3% | 55 € | -3,7% | 25 € | -9,8% | 62,5% | -1,1% | 67 € | -1,8% | 42 € | -2,9% |
| Bordeaux | 56,8% | -4,1% | 68 € | -8,9% | 38 € | -12,6% | 61,5% | -0,2% | 68 € | -0,9% | 42 € | -1,1% |
| Pau | n.d. | - | n.d. | - | - | - | n.d. | - | n.d. | - | - | - |
| Toulouse | 64,4% | 13,1% | 66 € | -7,9% | 43 € | 4,2% | 61,6% | 3,0% | 66 € | -1,2% | 41 € | 1,7% |
| <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 | 63,5% | -3,1% | 39 € | 0,2% | 25 € | -2,9% | 67,4% | -2,3% | 40 € | 1,2% | 27 € | -1,1% |
| Bayonne-Anglet-Biarritz | n.d. | - | - | - | - | - | n.d. | - | n.d. | - | - | - |
| Bordeaux | 68,0% | -5,1% | 38 € | 0,3% | 26 € | -4,8% | 71,8% | -2,0% | 39 € | 4,5% | 28 € | 2,4% |
| Pau | 51,6% | -11,2% | 33 € | -2,0% | 17 € | -13,0% | 59,6% | 2,3% | 34 € | -2,3% | 20 € | -0,1% |
| Toulouse | 71,7% | 0,5% | 40 € | -0,2% | 29 € | 0,3% | 67,2% | -4,1% | 40 € | -0,8% | 27 € | -4,9% |
| <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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In Extenso Tourism, Hotels & Restaurants - 7 rue Ernest Renan - 92136 Issy Les Moulineaux - France

Tél : +33 (0)1 72 29 68 12 - Fax : +33 (0)1 72 29 61 24

Performances French Riviera

November 2013



French Riviera

| November | 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 | 39,2% | 0,9% | 204 € | -2,3% | 80 € | -1,4% | 60,5% | -0,8% | 430 € | 2,7% | 260 € | 1,9% |
| French Riviera - Boutique Hotels** | 43,1% | -1,2% | 109 € | 7,9% | 47 € | 6,6% | 65,4% | 5,8% | 162 € | 4,0% | 106 € | 10,1% |
| French Riviera - Upscale | 35,1% | 0,0% | 117 € | -0,7% | 41 € | -0,6% | 58,6% | -3,8% | 175 € | 2,6% | 103 € | -1,3% |
| Average Upscale & Luxury | 36,9% | 0,2% | 146 € | -1,4% | 54 € | -1,2% | 59,8% | -2,1% | 258 € | 3,0% | 154 € | 0,9% |
| Average Midscale | 45,0% | -6,7% | 81 € | -1,0% | 37 € | -7,7% | 68,1% | -1,3% | 107 € | 5,0% | 73 € | 3,6% |
| Average Budget | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Average Super-Budget | 49,2% | -13,6% | 44 € | 2,4% | 22 € | -11,5% | 67,8% | -4,6% | 50 € | 1,5% | 34 € | -3,1% |

French Riviera Cities

| November | 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 | 35,4% | 3,2% | 214 € | -1,0% | 76 € | 2,1% | 56,7% | -1,4% | 428 € | 2,9% | 242 € | 1,4% |
| Cannes - Boutique Hotels | 23,4% | -4,5% | 156 € | 7,6% | 36 € | 2,8% | 49,2% | -2,9% | 198 € | 4,8% | 97 € | 1,7% |
| Cannes - Upscale | 27,0% | 11,0% | 128 € | -3,2% | 34 € | 7,4% | 51,3% | -3,6% | 184 € | 2,5% | 95 € | -1,2% |
| Cannes - Upscale & Luxury | 31,1% | 5,2% | 178 € | -2,8% | 55 € | 2,4% | 54,0% | -2,4% | 316 € | 3,0% | 171 € | 0,5% |
| Cannes - Midscale | 40,7% | 0,1% | 95 € | 2,9% | 39 € | 3,1% | 59,7% | -3,9% | 109 € | 5,5% | 65 € | 1,4% |

| November | 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 | 44,8% | -0,8% | 121 € | -0,4% | 54 € | -1,2% | 67,2% | -2,0% | 194 € | 3,5% | 130 € | 1,5% |
| Nice - Midscale | 47,5% | -11,0% | 76 € | -4,4% | 36 € | -14,9% | 72,6% | -1,3% | 106 € | 4,5% | 77 € | 3,2% |

| November | 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 | 46,7% | 2,3% | 302 € | 8,6% | 141 € | 11,1% | 62,1% | 1,4% | 486 € | 6,5% | 302 € | 8,0% |
| Monaco - Upscale | 46,5% | -3,7% | 147 € | -3,4% | 68 € | -7,0% | 65,0% | 3,4% | 256 € | -1,7% | 166 € | 1,6% |
| Monaco - Upscale & Luxury | 46,6% | -1,7% | 201 € | 3,5% | 93 € | 1,8% | 64,0% | 2,7% | 333 € | 2,0% | 213 € | 4,8% |

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

** Boutique Hotels: sample excludes Luxury hotels

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FOR FURTHER INFORMATION, PLEASE CONTACT FLORENT DANIEL (+33 (0)2 51 80 18 84 OR florent.daniel@inextenso.fr)

In Extenso Tourism, Hotels & Restaurants - 7 rue Ernest Renan - 92136 Issy Les Moulineaux - France

Tél : +33 (0)1 72 29 68 12 - Fax : +33 (0)1 72 29 61 24

Performances Coast

November 2013



Normandy – Nord-Pas-de-Calais coast

| Normandy – Nord-Pas-de-Calais coast | 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 |
| Average Upscale & Luxury | 43,5% | 1,9% | 195 € | 5,9% | 85 € | 8,0% | 46,6% | -7,7% | 196 € | 5,9% | 91 € | -2,3% |
| Average Midscale | 51,8% | 3,1% | 106 € | -0,3% | 55 € | 2,8% | 61,3% | 1,0% | 112 € | -0,9% | 68 € | 0,1% |
| Average Budget | 59,9% | 5,4% | 63 € | 0,0% | 38 € | 5,5% | 59,7% | -3,2% | 67 € | 0,3% | 40 € | -2,9% |
| Average Super-Budget | 51,8% | -8,7% | 38 € | -0,9% | 20 € | -9,5% | 60,7% | -8,1% | 41 € | 1,5% | 25 € | -6,8% |

Coast: benchmark based on hotel supply in coastal communes, as defined by INSEE
Benchmark under development and likely to evolve

Brittany – Pays-de-la-Loire coast

| Brittany – Pays-de-la-Loire coast | 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 |
| Average Upscale & Luxury | 57,9% | -1,1% | 188 € | -1,7% | 109 € | -2,8% | 62,7% | 4,2% | 223 € | 0,5% | 139 € | 4,7% |
| Average Midscale | 47,9% | -4,3% | 88 € | -2,4% | 42 € | -6,6% | 59,0% | -3,2% | 100 € | -0,7% | 59 € | -3,8% |
| Average Budget | 41,0% | -0,1% | 56 € | -3,6% | 23 € | -3,8% | 53,0% | -1,2% | 61 € | -1,3% | 33 € | -2,5% |
| Average Super-Budget | 54,3% | -9,8% | 41 € | 3,5% | 22 € | -6,7% | 61,4% | -7,7% | 43 € | 3,2% | 26 € | -4,8% |

Coast: benchmark based on hotel supply in coastal communes, as defined by INSEE
Benchmark under development and likely to evolve

Charente-Maritime – Aquitaine coast

| Charente-Maritime – Aquitaine coast | 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 |
| Average Upscale & Luxury | 48,1% | 5,4% | 156 € | -12,8% | 75 € | -8,1% | 61,5% | 2,9% | 269 € | 0,8% | 165 € | 3,8% |
| Average Midscale | 37,9% | -20,0% | 89 € | -2,7% | 34 € | -22,2% | 59,6% | -0,6% | 110 € | 1,6% | 66 € | 1,0% |
| Average Budget | 42,3% | 0,0% | 62 € | 3,1% | 26 € | 3,1% | 58,7% | 0,6% | 73 € | -0,6% | 43 € | 0,0% |
| Average Super-Budget | 55,4% | -9,5% | 43 € | 5,3% | 24 € | -4,7% | 66,8% | -11,0% | 51 € | 7,4% | 34 € | -4,4% |

Coast: benchmark based on hotel supply in coastal communes, as defined by INSEE
Benchmark under development and likely to evolve

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FOR FURTHER INFORMATION, PLEASE CONTACT FLORENT DANIEL (+33 (0)2 51 80 18 84 OR florent.daniel@inextenso.fr)

In Extenso Tourism, Hotels & Restaurants - 7 rue Ernest Renan - 92136 Issy Les Moulineaux - France

Tél : +33 (0)1 72 29 68 12 - Fax : +33 (0)1 72 29 61 24

Performances Main cities in Regions

November 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 | 36,3% | -12,3% | 107 € | -8,3% | 39 € | -19,6% | 63,6% | -0,9% | 151 € | -0,8% | 96 € | -1,7% |
| Bayonne-Anglet-Biarritz | 47,7% | 4,6% | 157 € | -14,2% | 75 € | -10,3% | 60,8% | 2,6% | 275 € | 0,4% | 167 € | 3,0% |
| Bordeaux | 40,0% | -16,0% | 182 € | 3,0% | 73 € | -13,5% | 50,3% | -8,0% | 206 € | 8,1% | 104 € | -0,5% |
| Cannes | 31,1% | 5,2% | 178 € | -2,8% | 55 € | 2,4% | 54,0% | -2,4% | 316 € | 3,0% | 171 € | 0,5% |
| Dijon | 60,9% | 18,2% | 117 € | -11,0% | 71 € | 5,2% | 63,8% | 0,9% | 128 € | -1,5% | 82 € | -0,6% |
| Lille | 62,8% | -0,4% | 122 € | -3,7% | 76 € | -4,2% | 52,9% | -0,8% | 122 € | 0,6% | 65 € | -0,1% |
| Lyon | 63,9% | -6,9% | 123 € | -14,1% | 79 € | -20,1% | 62,5% | -3,7% | 129 € | 1,4% | 81 € | -2,4% |
| Marseille | 59,1% | 37,1% | 145 € | 8,5% | 86 € | 48,7% | 67,0% | 11,0% | 149 € | -0,4% | 100 € | 10,5% |
| Monaco | 46,6% | -1,7% | 201 € | 3,5% | 93 € | 1,8% | 64,0% | 2,7% | 333 € | 2,0% | 213 € | 4,8% |
| Montpellier | 56,7% | 22,9% | 135 € | -9,4% | 76 € | 11,3% | 57,9% | -2,4% | 139 € | -1,7% | 81 € | -4,1% |
| Nice | 44,8% | -0,8% | 121 € | -0,4% | 54 € | -1,2% | 67,2% | -2,0% | 194 € | 3,5% | 130 € | 1,5% |
| Strasbourg | 64,8% | -7,0% | 125 € | 2,6% | 81 € | -4,5% | 64,0% | 2,5% | 113 € | -1,8% | 73 € | 0,6% |
| Toulouse | 62,2% | 0,1% | 144 € | 13,8% | 89 € | 13,9% | 63,5% | 1,1% | 129 € | 0,9% | 82 € | 2,0% |
| <i>Bayonne-Anglet-Biarritz : 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 | 48,2% | 2,5% | 82 € | -5,4% | 39 € | -3,0% | 65,4% | -1,3% | 84 € | -3,5% | 55 € | -4,8% |
| Avignon | 53,0% | 8,3% | 78 € | -3,4% | 41 € | 4,6% | 70,6% | -2,0% | 97 € | 2,1% | 68 € | 0,0% |
| Bayonne-Anglet-Biarritz | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Bordeaux | 57,7% | -4,9% | 83 € | -8,1% | 48 € | -12,6% | 61,7% | -1,7% | 87 € | 0,3% | 54 € | -1,4% |
| Cannes | 40,7% | 0,1% | 95 € | 2,9% | 39 € | 3,1% | 59,7% | -3,9% | 109 € | 5,5% | 65 € | 1,4% |
| Dijon | 48,8% | -8,5% | 79 € | -2,3% | 39 € | -10,6% | 63,4% | -1,0% | 86 € | 0,3% | 55 € | -0,7% |
| Grenoble | 46,6% | -16,8% | 99 € | -4,5% | 46 € | -20,6% | 50,2% | -5,1% | 100 € | -3,6% | 50 € | -8,6% |
| Le Havre | 68,5% | 2,4% | 94 € | 8,7% | 64 € | 11,4% | 68,3% | 8,9% | 87 € | 0,4% | 59 € | 9,3% |
| Lille | 69,3% | 3,6% | 93 € | -6,8% | 64 € | -3,5% | 61,4% | 2,7% | 92 € | 0,9% | 56 € | 3,6% |
| Lyon | 64,5% | -6,6% | 99 € | -11,5% | 64 € | -17,4% | 62,3% | 0,5% | 97 € | -0,2% | 60 € | 0,3% |
| Marseille | 66,8% | 13,5% | 98 € | 7,5% | 65 € | 22,1% | 72,3% | 9,9% | 97 € | -0,2% | 70 € | 9,7% |
| Montpellier | 60,3% | -5,1% | 93 € | 8,3% | 56 € | 2,7% | 63,1% | -7,5% | 92 € | 0,6% | 58 € | -7,0% |
| Nancy | 57,4% | 3,9% | 81 € | 0,3% | 47 € | 4,2% | 57,0% | 0,8% | 79 € | -3,2% | 45 € | -2,4% |
| Nantes | 60,1% | 2,9% | 85 € | -1,8% | 51 € | 1,0% | 59,0% | 3,0% | 84 € | -3,5% | 50 € | -0,6% |
| Niort | 54,0% | 0,4% | 87 € | 0,2% | 47 € | 0,7% | 60,8% | 4,6% | 83 € | -7,2% | 51 € | -2,9% |
| Nice | 47,5% | -11,0% | 76 € | -4,4% | 36 € | -14,9% | 72,6% | -1,3% | 106 € | 4,5% | 77 € | 3,2% |
| Pau | 61,3% | -0,8% | 81 € | 10,1% | 49 € | 9,2% | 57,2% | 1,6% | 78 € | -2,3% | 45 € | -0,7% |
| Reims | 60,0% | 2,7% | 96 € | -0,7% | 58 € | 2,1% | 64,3% | 3,8% | 97 € | 3,3% | 62 € | 7,3% |
| Rennes | 56,5% | 1,8% | 84 € | -6,9% | 48 € | -5,3% | 53,9% | -2,6% | 86 € | -4,4% | 46 € | -6,9% |
| Rouen | 52,7% | 10,6% | 90 € | 0,0% | 48 € | 10,6% | 60,9% | -0,7% | 94 € | 2,5% | 57 € | 1,7% |
| Strasbourg | 64,0% | 0,0% | 99 € | -2,2% | 63 € | -2,2% | 64,0% | -0,1% | 94 € | -0,5% | 60 € | -0,6% |
| Toulouse | 61,5% | 0,7% | 98 € | -4,0% | 60 € | -3,3% | 60,9% | -0,4% | 99 € | -1,1% | 60 € | -1,4% |
| <i>Bayonne-Anglet-Biarritz : in development, sample subject to change</i> | | | | | | | | | | | | |

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In Extenso Tourism, Hotels & Restaurants - 7 rue Ernest Renan - 92136 Issy Les Moulineaux - France

Tél : +33 (0)1 72 29 68 12 - Fax : +33 (0)1 72 29 61 24

Performances Main cities in Regions

November 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 | 47,6% | 11,2% | 67 € | -0,5% | 32 € | 10,7% | 62,9% | -1,8% | 70 € | -0,9% | 44 € | -2,8% |
| Angers | 56,8% | -4,4% | 63 € | -2,5% | 36 € | -6,8% | 60,6% | -1,6% | 64 € | -3,3% | 39 € | -4,8% |
| Avignon | 47,0% | -3,3% | 58 € | 1,5% | 27 € | -1,8% | 64,7% | -2,3% | 67 € | 1,2% | 44 € | -1,1% |
| Bayonne-Anglet-Biarritz | 46,3% | -6,3% | 55 € | -3,7% | 25 € | -9,8% | 62,5% | -1,1% | 67 € | -1,8% | 42 € | -2,9% |
| Bordeaux | 56,8% | -4,1% | 68 € | -8,9% | 38 € | -12,6% | 61,5% | -0,2% | 68 € | -0,9% | 42 € | -1,1% |
| Dijon | 65,4% | -3,0% | 60 € | -3,8% | 40 € | -6,7% | 73,8% | 2,9% | 63 € | -0,5% | 47 € | 2,4% |
| Grenoble | 56,0% | -8,3% | 63 € | -1,5% | 35 € | -9,7% | 57,4% | -2,9% | 62 € | -2,4% | 36 € | -5,2% |
| Le Havre | 65,5% | 4,9% | 60 € | -0,4% | 39 € | 4,5% | 56,5% | -9,6% | 63 € | -0,7% | 35 € | -10,3% |
| Lille | 69,9% | -6,2% | 74 € | -2,3% | 52 € | -8,4% | 64,3% | -3,4% | 73 € | -1,6% | 47 € | -4,9% |
| Lyon | 69,6% | -4,8% | 76 € | -8,5% | 53 € | -12,9% | 66,0% | 2,5% | 73 € | -1,7% | 48 € | 0,8% |
| Marseille | 65,7% | 14,6% | 67 € | -2,3% | 44 € | 11,9% | 69,1% | 5,2% | 68 € | -1,9% | 47 € | 3,2% |
| Metz | 55,6% | -1,6% | 68 € | 1,4% | 38 € | -0,2% | 61,9% | -4,2% | 66 € | 1,5% | 41 € | -2,7% |
| Montpellier | 73,3% | 7,3% | 73 € | 4,1% | 54 € | 11,7% | 72,1% | -1,6% | 72 € | 0,4% | 52 € | -1,2% |
| Nancy | 58,1% | -9,7% | 62 € | -2,2% | 36 € | -11,7% | 59,1% | 4,4% | 60 € | -4,1% | 35 € | 0,2% |
| Nantes | 57,0% | -7,8% | 68 € | 0,7% | 39 € | -7,1% | 57,8% | 1,0% | 66 € | -2,5% | 38 € | -1,5% |
| Niort | 53,1% | -1,3% | 63 € | -0,7% | 33 € | -2,0% | 56,2% | -4,6% | 60 € | -0,3% | 34 € | -4,9% |
| Pau | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Reims | 63,0% | 5,5% | 66 € | -1,1% | 42 € | 4,2% | 63,3% | 5,4% | 68 € | 3,7% | 43 € | 9,3% |
| Rennes | 62,6% | -5,0% | 67 € | 2,9% | 42 € | -2,2% | 61,7% | -0,3% | 67 € | 0,4% | 41 € | 0,1% |
| Rouen | 56,7% | 0,9% | 62 € | 0,4% | 35 € | 1,3% | 59,9% | 0,8% | 64 € | 4,0% | 38 € | 4,9% |
| Strasbourg | 68,2% | -2,6% | 69 € | -0,8% | 47 € | -3,4% | 69,3% | 0,3% | 63 € | -0,9% | 43 € | -0,6% |
| Toulouse | 64,4% | 13,1% | 66 € | -7,9% | 43 € | 4,2% | 61,6% | 3,0% | 66 € | -1,2% | 41 € | 1,7% |

Bayonne-Anglet-Biarritz : 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 | 60,9% | -8,0% | 40 € | 0,1% | 24 € | -7,9% | 63,2% | -8,9% | 40 € | 0,1% | 25 € | -8,8% |
| Avignon | 61,0% | 10,5% | 33 € | -2,1% | 20 € | 8,1% | 69,1% | -0,6% | 36 € | -0,4% | 25 € | -1,0% |
| Bayonne-Anglet-Biarritz | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Bordeaux | 68,0% | -5,1% | 38 € | 0,3% | 26 € | -4,8% | 71,8% | -2,0% | 39 € | 4,5% | 28 € | 2,4% |
| Dijon | 71,2% | -3,6% | 39 € | 1,4% | 28 € | -2,3% | 73,9% | -0,1% | 39 € | -0,2% | 29 € | -0,3% |
| Grenoble | 56,5% | -13,5% | 40 € | 5,1% | 22 € | -9,1% | 57,6% | -8,1% | 40 € | 1,1% | 23 € | -7,1% |
| Le Havre | 71,9% | -5,6% | 40 € | 0,0% | 28 € | -5,6% | 71,1% | -6,6% | 40 € | 1,3% | 29 € | -5,4% |
| Lille | 65,2% | -9,5% | 41 € | -0,8% | 27 € | -10,2% | 62,3% | -7,2% | 41 € | 0,6% | 25 € | -6,6% |
| Lyon | 69,3% | -6,7% | 41 € | -0,9% | 28 € | -7,6% | 68,0% | 1,0% | 41 € | 2,9% | 28 € | 3,9% |
| Marseille | 60,5% | -8,3% | 42 € | 0,4% | 26 € | -7,9% | 68,0% | -3,8% | 43 € | 1,8% | 29 € | -2,1% |
| Metz | 68,2% | 0,4% | 37 € | -3,9% | 25 € | -3,6% | 71,1% | 2,1% | 38 € | -2,7% | 27 € | -0,7% |
| Montpellier | 63,5% | 0,9% | 39 € | 3,5% | 25 € | 4,4% | 70,2% | -7,0% | 41 € | 3,7% | 29 € | -3,6% |
| Nancy | 59,3% | -6,1% | 38 € | -1,8% | 23 € | -7,8% | 60,4% | -9,3% | 39 € | 1,5% | 24 € | -8,0% |
| Nantes | 62,9% | -3,8% | 43 € | 0,3% | 27 € | -3,5% | 65,5% | 0,3% | 43 € | 1,6% | 28 € | 1,8% |
| Niort | 57,2% | -2,2% | 36 € | -11,3% | 21 € | -13,3% | 67,4% | 3,7% | 38 € | 0,7% | 25 € | 4,5% |
| Pau | 51,6% | -11,2% | 33 € | -2,0% | 17 € | -13,0% | 59,6% | 2,3% | 34 € | -2,3% | 20 € | -0,1% |
| Rennes | 58,1% | -5,0% | 41 € | 2,5% | 24 € | -2,6% | 57,4% | -2,9% | 40 € | -0,1% | 23 € | -3,0% |
| Rouen | 53,9% | -13,9% | 45 € | 5,6% | 24 € | -9,0% | 64,3% | -2,3% | 45 € | 5,4% | 29 € | 3,0% |
| Strasbourg | 66,3% | -5,7% | 41 € | 1,2% | 27 € | -4,5% | 66,2% | 6,8% | 41 € | 3,3% | 27 € | 10,3% |
| Toulouse | 71,7% | 0,5% | 40 € | -0,2% | 29 € | 0,3% | 67,2% | -4,1% | 40 € | -0,8% | 27 € | -4,9% |

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

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FOR FURTHER INFORMATION, PLEASE CONTACT FLORENT DANIEL (+33 (0)2 51 80 18 84 OR florent.daniel@inextenso.fr)

In Extenso Tourism, Hotels & Restaurants - 7 rue Ernest Renan - 92136 Issy Les Moulineaux - France

Tél : +33 (0)1 72 29 68 12 - Fax : +33 (0)1 72 29 61 24

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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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"> Detailed market study Operational recommendations to respond to the requirements of potential clients Determination of the product-service concept Determination of client target the price positioning Revenue estimations (accommodation, food and beverage, other...) Operating forecasts over several years : establishment of expense items to determine the project's profitability (GOP, cash-flows) | <ul style="list-style-type: none"> A detailed market study Product analysis (strengths, weaknesses, necessary renovations and refurbishments Forecasts over several years 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). | <ul style="list-style-type: none"> Dynamic review of existing supply Analysis of the impact of development factors (economy, transportation, tourist markets, etc.) Analysis of supply/demand situation Assessment of development ambitions and objectives Recommendations on strategy | <ul style="list-style-type: none"> Aligning Human Resources with the strategic goals of the company Mastering operational risks in terms of HR and abiding by the regulations Incorporating the human dimension in all your reorganization and transformation processes Developing an attractive and incentive remuneration policy | <ul style="list-style-type: none"> Hotel benchmark survey Identification of operators and investors Optimize your information systems Marketing audits Quality control Organizational audits and management support Etc. |

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