

In Extenso

tourisme, hôtellerie et restauration

French Hotel Industry Performances

October 2012



Membre de **Deloitte**.

France, a two-speed market

The French hotel market is increasingly looking like a two-speed market, comprising destinations able to attract corporate and leisure, national and international, individual and group demand on the one hand, and destinations where one segment dominates on the other. Topping the table amongst the first category lie Paris and the Côte d'Azur – although challenging, market difficulties remain limited. However, the majority of regional France falls into the second category – recession remains at the forefront and market difficulties are omnipresent.

Regional occupancy continues to fall compared to last year. Since the start of the year, March is the only month to record significantly higher occupancy, and each month thereafter has seen a gradual erosion of the weak occupancy growth recorded in 2011.

The situation is all the more disturbing for regional hotels, since declining occupancy is accompanied by practically stagnant average rates. This, along with rising costs and the increasing prominence of online travel agencies, could herald very bad news at the year-end closing of accounts.

Year-to-date rooms revenue is down between 2 and 5% depending on the category, and all hotel categories are experiencing this, with luxury hotels particularly affected. However, not all cities are subject to the same pressures: several better-known destinations are not doing too badly (even though they are facing difficulties), and a number of them are even reporting higher activity thanks to their ability to diversify the guest mix by attracting corporate, leisure, national and international demand. Conversely, the situation is much more challenging for cities that generally attract just one type of segment or purely national demand.

A million miles from such problems, Paris and the Côte d'Azur finished the month of October on a high note, recording significant increases in rooms revenue. Although September was somewhat disappointing for Parisian hotels, RevPAR progressed in October. Those hotels with room for improvement in occupancy pulled up rates, while the others settled for occupancy stabilisation. Whatever the case, most hotels posted double digit growth in average rates, underscoring Paris' strong appeal.

The Côte d'Azur recorded less linear growth, with hotels having to contend with the intricacies of the congress and events calendar, which plays a crucial role outside the summer season. However, the trend does point towards an increase in rooms revenue.

Monthly performance

October	Luxury	Upscale	Midscale	Budget	Super Budget
OR 2012	70,5%	73,9%	71,4%	69,3%	68,2%
Var. /n-1	2,0%	1,2%	0,0%	1,1%	-1,2%
ADR 2012	386 €	194 €	107 €	70 €	40 €
Var. /n-1	11,8%	8,4%	5,9%	4,8%	2,2%
RevPAR 2012	272 €	143 €	76 €	49 €	27 €
Var. /n-1	14,0%	9,7%	5,8%	6,0%	1,0%

Year To Date performance

Jan. to October	Luxury	Upscale	Midscale	Budget	Super Budget
OR 2012	68,3%	69,5%	67,2%	65,8%	68,2%
Var. /n-1	0,7%	-0,9%	-2,4%	-0,8%	-3,1%
ADR 2012	395 €	186 €	100 €	66 €	40 €
Var. /n-1	2,9%	3,4%	2,4%	1,1%	1,7%
RevPAR 2012	270 €	129 €	67 €	43 €	28 €
Var. /n-1	3,7%	2,5%	0,0%	0,3%	-1,4%

Definitions

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

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Performances Paris

October 2012



Paris-City

Monthly performance

October	OR		ADR		RevPAR	
	2012	Var /n-1	2012	Var /n-1	2012	Var /n-1
Paris - Luxury	88,2%	6,1%	597 €	13,9%	526 €	20,8%
Paris - Boutique Hotels	89,9%	7,8%	340 €	8,7%	306 €	17,2%
Paris - Upscale	86,2%	-1,6%	228 €	12,3%	196 €	10,4%
Paris - Luxury & Upscale	86,7%	0,1%	293 €	13,2%	254 €	13,4%
Paris - Superior midscale	91,8%	0,1%	181 €	10,1%	166 €	10,2%
Paris - Standard midscale	86,7%	-1,9%	135 €	13,8%	117 €	11,7%
Paris - Midscale	88,2%	-1,2%	149 €	12,9%	132 €	11,5%
Paris - Budget	90,7%	0,4%	99 €	12,3%	90 €	12,7%

Year To Date performance

Jan. to October	OR		ADR		RevPAR	
	2012	Var /n-1	2012	Var /n-1	2012	Var /n-1
Paris - Luxury	81,2%	2,4%	529 €	3,5%	430 €	6,0%
Paris - Boutique Hotels	78,4%	1,7%	305 €	1,9%	239 €	3,7%
Paris - Upscale	79,7%	0,1%	205 €	3,9%	163 €	4,0%
Paris - Haut de gamme & Gd luxe	79,8%	0,6%	264 €	3,8%	210 €	4,5%
Paris - Superior midscale	85,0%	-0,7%	159 €	5,4%	136 €	4,6%
Paris - Standard midscale	81,1%	-2,1%	114 €	6,4%	93 €	4,2%
Paris - Midscale	82,3%	-1,6%	129 €	6,5%	106 €	4,7%
Paris - Budget	85,2%	-0,6%	85 €	5,0%	72 €	4,4%

Paris suburbs (excluding Paris) – Luxury and upscale

Monthly performance

October	OR		ADR		RevPAR	
	2012	Var /n-1	2012	Var /n-1	2012	Var /n-1
Paris	86,7%	0,1%	293 €	13,2%	254 €	13,4%
La Défense	n.d.	-	n.d.	-	n.d.	-
Roissy CdG	79,3%	0,8%	135 €	19,4%	107 €	20,4%
IDF (hors Paris et pôles)	84,4%	5,0%	224 €	-1,7%	189 €	3,1%

Year To Date performance

Jan. to October	OR		ADR		RevPAR	
	2012	Var /n-1	2012	Var /n-1	2012	Var /n-1
Paris	79,8%	0,6%	264 €	3,8%	210 €	4,5%
La Défense	n.d.	-	n.d.	-	n.d.	-
Roissy CdG	73,4%	0,1%	114 €	-0,8%	84 €	-0,7%
IDF (hors Paris et pôles)	77,6%	-0,8%	237 €	5,3%	184 €	4,5%

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Performance Regions

October 2012



Regions

Regions (excl. French Riviera)	Monthly performance					
	October	Luxury	Upscale	Midscale	Budget	Super Budget
	OR 2012	56,6%	65,2%	64,4%	64,2%	65,9%
	Var. /n-1	-9,4%	-2,6%	-1,8%	-0,8%	-1,4%
	ADR 2012	236 €	136 €	91 €	66 €	38 €
	Var. /n-1	-4,9%	1,1%	0,9%	1,7%	1,4%
	RevPAR 2012	134 €	89 €	59 €	43 €	25 €
	Var. /n-1	-13,9%	-1,6%	-0,9%	0,9%	-0,1%
	Year To Date performance					
	Jan. to October	Luxury	Upscale	Midscale	Budget	Super Budget
OR 2012	58,6%	59,0%	61,3%	62,1%	66,5%	
Var. /n-1	-4,7%	-3,6%	-3,4%	-1,8%	-3,4%	
ADR 2012	269 €	135 €	91 €	65 €	39 €	
Var. /n-1	-0,1%	0,9%	0,5%	0,1%	1,4%	
RevPAR 2012	157 €	80 €	56 €	40 €	26 €	
Var. /n-1	-4,8%	-2,8%	-3,0%	-1,8%	-2,1%	

French Riviera	Monthly performance					
	October	Luxury	Upscale *	Midscale	Budget	Super Budget
	OR 2012	63,8%	60,8%	68,7%	n.d.	n.d.
	Var. /n-1	6,3%	6,3%	-0,5%	-	-
	ADR 2012	336 €	158 €	97 €	n.d.	n.d.
	Var. /n-1	14,0%	3,3%	11,8%	-	-
	RevPAR 2012	215 €	96 €	67 €	n.d.	n.d.
	Var. /n-1	21,1%	9,8%	11,3%	-	-
	Year To Date performance					
	Jan. to October	Luxury	Upscale *	Midscale	Budget	Super Budget
OR 2012	63,1%	62,9%	70,3%	n.d.	n.d.	
Var. /n-1	2,6%	0,1%	-1,2%	-	-	
ADR 2012	442 €	196 €	103 €	n.d.	n.d.	
Var. /n-1	4,8%	5,1%	5,2%	-	-	
RevPAR 2012	279 €	123 €	72 €	n.d.	n.d.	
Var. /n-1	7,5%	5,2%	3,9%	-	-	

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

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Performances Suburbs

October 2012



Paris suburbs (excluding Paris)

Midscale market	Monthly performance								Average suburbs
	October	departments							
		77	78	91	92	93	94	95	
	OR 2012	72,6%	68,7%	71,1%	80,8%	72,0%	86,5%	77,5%	76,6%
	Var. /n-1	11,1%	0,5%	8,8%	4,8%	9,0%	4,5%	1,8%	4,8%
	ADR 2012	106 €	113 €	96 €	123 €	90 €	91 €	119 €	110 €
	Var. /n-1	1,0%	11,1%	-0,2%	12,6%	10,2%	3,9%	14,1%	9,1%
	RevPAR 2012	77 €	78 €	69 €	100 €	65 €	78 €	92 €	84 €
	Var. /n-1	12,2%	11,7%	8,5%	18,0%	20,1%	8,6%	16,2%	14,3%
Midscale market	Year To Date performance								Average suburbs
	Jan. to October	departments							
		77	78	91	92	93	94	95	
	OR 2012	58,3%	64,2%	65,6%	72,3%	64,9%	78,6%	71,1%	69,5%
	Var. /n-1	2,6%	-3,4%	-0,1%	1,3%	0,7%	-0,4%	-2,8%	-0,4%
	ADR 2012	104 €	101 €	88 €	108 €	76 €	81 €	101 €	97 €
	Var. /n-1	1,4%	2,0%	-0,5%	3,2%	1,4%	0,4%	1,6%	1,7%
	RevPAR 2012	61 €	65 €	58 €	78 €	49 €	64 €	72 €	68 €
	Var. /n-1	4,1%	-1,4%	-0,6%	4,5%	2,1%	0,0%	-1,2%	1,2%
Budget market	Monthly performance								Average suburbs
	October	departments							
		77	78	91	92	93	94	95	
	OR 2012	83,0%	70,4%	68,9%	79,2%	79,6%	79,8%	71,7%	77,0%
	Var. /n-1	9,1%	2,8%	12,7%	1,7%	3,2%	7,8%	6,8%	5,6%
	ADR 2012	64 €	84 €	66 €	83 €	66 €	75 €	74 €	72 €
	Var. /n-1	3,8%	0,6%	-2,6%	10,4%	7,7%	9,1%	15,0%	8,0%
	RevPAR 2012	53 €	59 €	45 €	66 €	53 €	59 €	53 €	56 €
	Var. /n-1	13,2%	3,4%	9,8%	12,4%	11,1%	17,6%	22,8%	14,0%
Budget market	Year To Date performance								Average suburbs
	Jan. to October	departments							
		77	78	91	92	93	94	95	
	OR 2012	72,9%	64,1%	62,3%	72,1%	73,7%	71,2%	65,5%	69,8%
	Var. /n-1	4,3%	-3,8%	4,2%	-0,1%	0,8%	-3,3%	1,9%	0,9%
	ADR 2012	63 €	80 €	62 €	74 €	57 €	66 €	62 €	65 €
	Var. /n-1	1,0%	0,8%	-5,3%	3,8%	-0,5%	4,1%	3,7%	1,6%
	RevPAR 2012	46 €	52 €	39 €	54 €	42 €	47 €	40 €	45 €
	Var. /n-1	5,3%	-3,1%	-1,3%	3,7%	0,4%	0,6%	5,7%	2,5%
Super Budget market	Monthly performance								IDF (hors Paris)
	October	departments							
		77	78	91	92	93	94	95	
	OR 2012	75,3%	77,5%	75,8%	n.d.	87,8%	84,3%	83,9%	81,1%
	Var. /n-1	6,2%	9,1%	2,6%	-	1,1%	6,6%	2,1%	3,5%
	ADR 2012	42 €	42 €	40 €	n.d.	44 €	44 €	47 €	44 €
	Var. /n-1	3,8%	-1,4%	1,9%	-	1,9%	1,3%	9,5%	3,4%
	RevPAR 2012	32 €	33 €	30 €	n.d.	39 €	37 €	39 €	36 €
	Var. /n-1	10,2%	7,7%	4,5%	-	3,0%	8,0%	11,9%	7,0%
Super Budget market	Year To Date performance								IDF (hors Paris)
	Jan. to October	departments							
		77	78	91	92	93	94	95	
	OR 2012	70,4%	69,9%	69,7%	n.d.	79,8%	76,1%	77,2%	74,4%
	Var. /n-1	6,5%	-3,2%	-0,7%	-	0,5%	-2,0%	-2,6%	-0,4%
	ADR 2012	42 €	42 €	39 €	n.d.	43 €	44 €	44 €	43 €
	Var. /n-1	1,8%	1,6%	2,0%	-	4,9%	1,3%	4,4%	3,0%
	RevPAR 2012	29 €	30 €	27 €	n.d.	34 €	33 €	34 €	32 €
	Var. /n-1	8,4%	-1,7%	1,3%	-	5,4%	-0,8%	1,8%	2,6%

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Performances North-East

October 2012



North-east & Cities

Luxury Upscale	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
North-east	67,3%	-1,6%	139 €	4,6%	93 €	2,9%	58,0%	-3,0%	132 €	1,3%	77 €	-1,7%
Dijon	67,7%	-13,4%	138 €	7,7%	94 €	-6,8%	64,5%	-3,7%	133 €	7,3%	86 €	3,3%
Lille	66,9%	-4,5%	131 €	-4,8%	88 €	-9,1%	52,4%	0,9%	121 €	-2,9%	63 €	-2,0%
Metz	insufficient supply						insufficient supply					
Nancy	insufficient supply						insufficient supply					
Reims	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Strasbourg	77,3%	1,6%	137 €	11,4%	106 €	13,2%	62,4%	-2,9%	119 €	2,2%	74 €	-0,7%

Midscale	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
North-east	65,6%	-1,3%	89 €	1,0%	59 €	-0,3%	58,6%	-3,6%	87 €	0,3%	51 €	-3,3%
Dijon	66,0%	-6,2%	87 €	4,5%	57 €	-2,0%	65,2%	0,2%	86 €	3,0%	56 €	3,3%
Lille	68,5%	-12,6%	94 €	-1,7%	65 €	-14,1%	60,0%	-8,0%	88 €	-2,2%	53 €	-10,0%
Metz	in progress						in progress					
Nancy	60,9%	-2,5%	83 €	0,4%	50 €	-2,1%	56,7%	-2,8%	82 €	0,9%	46 €	-1,9%
Reims	66,6%	-9,4%	101 €	2,8%	67 €	-6,8%	62,3%	-8,3%	94 €	-0,9%	58 €	-9,1%
Strasbourg	75,5%	4,2%	97 €	1,9%	73 €	6,1%	63,6%	2,2%	90 €	-0,2%	58 €	2,0%

Budget	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
North-east	67,7%	1,7%	65 €	-0,1%	44 €	1,6%	63,1%	-1,6%	63 €	-0,4%	40 €	-2,1%
Dijon	74,9%	1,8%	65 €	-3,7%	48 €	-1,9%	72,2%	10,1%	64 €	-1,9%	46 €	8,1%
Lille	73,8%	-7,1%	79 €	2,8%	58 €	-4,5%	65,9%	-2,7%	74 €	1,8%	49 €	-0,9%
Metz	70,0%	-8,7%	69 €	0,1%	48 €	-8,6%	65,4%	-4,8%	65 €	-2,7%	42 €	-7,4%
Nancy	61,1%	2,8%	60 €	-6,3%	36 €	-3,6%	54,0%	-1,8%	61 €	-1,2%	33 €	-3,0%
Reims	69,2%	-2,2%	69 €	9,0%	48 €	6,6%	59,8%	-10,2%	65 €	3,3%	39 €	-7,3%
Strasbourg	81,2%	8,5%	72 €	5,6%	58 €	14,6%	69,0%	2,4%	63 €	-1,8%	43 €	0,6%

Super Budget	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
North-east	66,1%	-0,2%	37 €	0,5%	25 €	0,4%	64,6%	-4,0%	38 €	1,1%	24 €	-2,9%
Dijon	75,0%	-5,1%	39 €	-0,2%	29 €	-5,3%	74,1%	-4,5%	39 €	0,8%	29 €	-3,7%
Lille	70,9%	-9,5%	41 €	4,6%	29 €	-5,3%	66,6%	-5,1%	40 €	2,3%	27 €	-2,9%
Metz	76,4%	-3,5%	40 €	2,5%	30 €	-1,1%	69,8%	-8,5%	39 €	4,3%	27 €	-4,6%
Nancy	71,5%	8,5%	39 €	1,3%	28 €	10,0%	67,0%	6,8%	38 €	0,7%	26 €	7,6%
Reims	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Strasbourg	72,9%	6,3%	40 €	4,0%	29 €	10,6%	61,1%	-6,8%	39 €	1,7%	24 €	-5,3%

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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Performances North-West

October 2012



North-West & Cities

	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
Luxury Upscale												
North-West	52,5%	-15,4%	175 €	-5,1%	92 €	-19,6%	56,8%	-7,4%	196 €	0,8%	112 €	-6,6%
Amiens			insufficient supply				insufficient supply					
Angers			insufficient supply				insufficient supply					
Le Havre			insufficient supply				insufficient supply					
Nantes			insufficient supply				insufficient supply					
Rennes			insufficient supply				insufficient supply					
Rouen			insufficient supply				insufficient supply					
Midscale												
North-West	57,3%	-5,6%	88 €	-1,4%	51 €	-7,0%	59,1%	-4,5%	91 €	0,2%	54 €	-4,3%
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	65,6%	-7,0%	87 €	-14,7%	57 €	-20,6%	62,3%	-0,1%	87 €	-2,8%	54 €	-2,9%
Nantes	62,9%	-3,8%	87 €	-10,4%	55 €	-13,7%	56,9%	-5,4%	86 €	-4,7%	49 €	-9,9%
Rennes	61,0%	4,4%	96 €	6,0%	59 €	10,6%	55,6%	-8,1%	90 €	1,8%	50 €	-6,4%
Rouen	64,3%	10,9%	93 €	-2,8%	60 €	7,7%	62,8%	2,7%	92 €	-1,5%	58 €	1,2%
Budget												
North-West	62,0%	-1,8%	65 €	1,7%	41 €	-0,1%	60,0%	-2,5%	65 €	1,6%	39 €	-1,0%
Amiens	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Angers	65,4%	5,5%	69 €	0,5%	45 €	6,1%	60,3%	2,8%	67 €	1,5%	40 €	4,3%
Le Havre	58,6%	-17,3%	63 €	-1,2%	37 €	-18,3%	62,9%	5,8%	64 €	4,8%	40 €	10,8%
Nantes	65,7%	-0,1%	71 €	0,0%	46 €	-0,1%	58,0%	-6,0%	68 €	1,5%	39 €	-4,6%
Rennes	68,5%	-2,9%	70 €	10,4%	48 €	7,2%	61,5%	-4,4%	66 €	4,6%	41 €	0,0%
Rouen	60,9%	-1,6%	63 €	1,4%	39 €	-0,2%	59,7%	-2,8%	62 €	0,0%	37 €	-2,9%
Super Budget												
North-West	64,6%	-3,6%	39 €	1,9%	25 €	-1,8%	66,1%	-2,4%	39 €	1,6%	26 €	-0,9%
Amiens	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Angers	69,1%	-3,5%	38 €	5,0%	26 €	1,3%	69,2%	-2,5%	38 €	2,5%	26 €	-0,1%
Le Havre	78,8%	6,0%	40 €	-1,7%	31 €	4,2%	74,2%	-1,5%	40 €	1,9%	30 €	0,4%
Nantes	71,8%	4,2%	43 €	1,2%	31 €	5,5%	65,3%	-4,1%	43 €	1,0%	28 €	-3,1%
Rennes	66,2%	0,7%	41 €	5,0%	27 €	5,8%	58,9%	-2,3%	40 €	2,3%	24 €	-0,1%
Rouen	72,8%	3,0%	41 €	1,8%	30 €	4,9%	68,2%	-1,5%	41 €	1,2%	28 €	-0,3%

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

October 2012



South-East (excl. French Riviera) & Cities

Luxury Upscale	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
South-East	64,0%	-6,5%	154 €	0,7%	99 €	-5,9%	61,9%	-3,7%	161 €	0,5%	99 €	-3,2%
Aix en Provence	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Avignon	62,0%	-12,7%	142 €	8,7%	88 €	-5,1%	66,5%	-2,2%	154 €	8,8%	102 €	6,4%
Grenoble	insufficient supply						insufficient supply					
Lyon	76,7%	11,9%	145 €	7,5%	111 €	20,3%	64,6%	-1,1%	126 €	-2,0%	81 €	-3,1%
Marseille	57,9%	-12,7%	150 €	5,1%	87 €	-8,2%	61,4%	-2,5%	142 €	1,6%	87 €	-0,9%
Montpellier	62,6%	0,0%	138 €	4,2%	87 €	4,1%	60,7%	-4,3%	141 €	-2,5%	85 €	-6,7%
St Etienne	insufficient supply						insufficient supply					

Midscale	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
South-East	66,0%	-1,3%	93 €	1,5%	61 €	0,2%	64,5%	-3,1%	93 €	0,1%	60 €	-3,0%
Aix en Provence	69,4%	4,9%	84 €	-6,8%	58 €	-2,2%	68,2%	1,8%	88 €	-2,3%	60 €	-0,6%
Avignon	76,4%	3,0%	88 €	-1,2%	67 €	1,7%	74,5%	4,3%	98 €	5,6%	73 €	10,1%
Grenoble	56,1%	-5,4%	106 €	3,0%	60 €	-2,5%	52,8%	-7,6%	104 €	0,6%	55 €	-7,0%
Lyon	70,2%	-1,6%	104 €	4,1%	73 €	2,4%	60,7%	-6,6%	96 €	-2,1%	58 €	-8,6%
Marseille	67,6%	-2,1%	101 €	-1,5%	69 €	-3,6%	66,4%	-4,9%	99 €	1,3%	66 €	-3,7%
Montpellier	69,3%	3,6%	91 €	-1,4%	63 €	2,2%	69,1%	-2,5%	92 €	-2,4%	64 €	-4,9%
St Etienne	in progress						in progress					

Budget	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
South-East	63,8%	-2,0%	68 €	2,9%	44 €	0,9%	63,4%	-2,6%	67 €	0,4%	42 €	-2,2%
Aix en Provence	59,9%	-9,4%	72 €	2,3%	43 €	-7,3%	66,4%	-1,5%	71 €	-0,4%	47 €	-1,9%
Avignon	62,3%	-5,6%	61 €	-0,6%	38 €	-6,2%	68,0%	-1,5%	67 €	2,3%	46 €	0,7%
Grenoble	60,9%	1,1%	66 €	2,5%	40 €	3,6%	58,9%	-5,0%	64 €	-0,7%	37 €	-5,7%
Lyon	72,6%	2,2%	80 €	5,8%	58 €	8,1%	63,5%	-3,5%	73 €	-0,7%	46 €	-4,2%
Marseille	65,1%	-7,7%	74 €	0,6%	48 €	-7,2%	66,4%	-3,6%	70 €	-0,6%	46 €	-4,2%
Montpellier	73,6%	-4,8%	72 €	3,1%	53 €	-1,8%	72,5%	-3,6%	71 €	3,1%	52 €	-0,6%
St Etienne	in progress						in progress					

Super Budget	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
South-East	64,7%	-2,3%	39 €	1,2%	25 €	-1,2%	67,2%	-4,8%	40 €	1,5%	27 €	-3,4%
Aix en Provence	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Avignon	62,7%	-13,7%	34 €	-0,4%	21 €	-14,1%	70,9%	-4,8%	37 €	1,8%	26 €	-3,1%
Grenoble	63,3%	0,3%	38 €	-5,2%	24 €	-4,9%	62,5%	-10,7%	40 €	-2,7%	25 €	-13,0%
Lyon	73,3%	0,8%	41 €	3,1%	30 €	3,9%	66,6%	-6,1%	40 €	1,7%	26 €	-4,5%
Marseille	70,6%	-2,4%	43 €	2,1%	30 €	-0,4%	71,2%	-1,2%	42 €	1,7%	30 €	0,5%
Montpellier	69,4%	-3,5%	38 €	0,4%	26 €	-3,1%	76,8%	-4,3%	40 €	3,4%	31 €	-1,0%
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

October 2012



French Riviera

October	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
French Riviera - Luxury	63,8%	6,3%	336 €	14,0%	215 €	21,1%	63,1%	2,6%	442 €	4,8%	279 €	7,5%
French Riviera - Boutique Hotels**	62,1%	-6,2%	140 €	11,0%	87 €	4,2%	62,1%	-3,2%	161 €	0,9%	100 €	-2,4%
French Riviera - Upscale	60,6%	8,2%	160 €	2,0%	97 €	10,3%	63,0%	0,6%	201 €	5,4%	126 €	6,0%
Average Upscale & Luxury	61,9%	6,3%	224 €	8,9%	139 €	15,7%	63,0%	1,0%	284 €	5,5%	179 €	6,5%
Average Midscale	68,7%	-0,5%	97 €	11,8%	67 €	11,3%	70,3%	-1,2%	103 €	5,2%	72 €	3,9%

French Riviera Cities

October	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	61,6%	7,3%	352 €	11,9%	217 €	20,1%	59,8%	-1,7%	429 €	3,4%	257 €	1,6%
Cannes - Boutique Hotels	48,1%	-21,3%	196 €	44,1%	94 €	13,4%	52,9%	-9,9%	192 €	6,8%	101 €	-3,8%
Cannes - Upscale	51,2%	10,3%	173 €	10,6%	89 €	21,9%	56,1%	-0,8%	182 €	3,2%	102 €	2,4%
Cannes - Upscale & Luxury	56,2%	6,7%	271 €	13,5%	153 €	21,1%	57,8%	-1,8%	310 €	4,2%	179 €	2,3%
Cannes - Midscale	53,4%	1,2%	137 €	28,5%	73 €	30,0%	57,0%	-7,9%	115 €	6,1%	65 €	-2,3%

October	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	74,3%	6,2%	158 €	1,2%	118 €	7,4%	71,7%	0,7%	196 €	6,9%	141 €	7,6%
Nice - Midscale	77,0%	-1,3%	95 €	10,7%	73 €	9,2%	75,8%	-0,5%	103 €	7,2%	78 €	6,7%

October	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	61,8%	7,8%	329 €	21,4%	203 €	30,8%	62,7%	11,5%	469 €	6,5%	294 €	18,8%
Monaco - Upscale	59,7%	4,6%	190 €	1,2%	113 €	5,8%	62,8%	1,6%	281 €	5,6%	177 €	7,3%
Monaco - Upscale & Luxury	60,5%	5,8%	245 €	11,0%	148 €	17,4%	62,8%	5,3%	353 €	6,7%	222 €	12,4%

* 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

October 2012



South-West & Cities

	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
Luxury Upscale												
South-West	65,5%	4,9%	171 €	-7,3%	112 €	-2,7%	56,9%	-1,8%	200 €	0,7%	114 €	-1,2%
Bordeaux	62,2%	8,7%	193 €	-4,8%	120 €	3,5%	55,4%	8,1%	192 €	-4,6%	106 €	3,1%
Toulouse	72,0%	3,8%	127 €	2,1%	91 €	5,9%	59,9%	-5,7%	121 €	0,2%	72 €	-5,5%
Midscale												
South-West	69,4%	1,3%	93 €	2,5%	65 €	3,8%	62,4%	-2,4%	91 €	1,8%	57 €	-0,6%
Bordeaux	72,8%	7,2%	90 €	4,5%	66 €	12,0%	62,6%	1,2%	86 €	0,5%	54 €	1,7%
Toulouse	73,3%	1,7%	103 €	-0,5%	75 €	1,1%	64,0%	-3,9%	98 €	1,6%	63 €	-2,4%
Budget												
South-West	61,4%	-2,6%	67 €	3,6%	41 €	1,0%	61,6%	0,5%	66 €	-1,8%	41 €	-1,3%
Bordeaux	64,3%	-1,5%	73 €	5,0%	47 €	3,4%	63,0%	-2,5%	69 €	-0,2%	43 €	-2,6%
Toulouse	66,1%	-3,1%	76 €	16,9%	50 €	13,3%	59,7%	-0,9%	67 €	1,1%	40 €	0,1%
Super Budget												
South-West	69,8%	0,6%	39 €	2,7%	27 €	3,4%	69,6%	-1,7%	40 €	1,2%	28 €	-0,6%
Bordeaux	73,9%	10,4%	37 €	2,9%	27 €	13,5%	73,4%	4,0%	37 €	-1,0%	27 €	3,0%
Toulouse	75,5%	0,1%	41 €	2,8%	31 €	2,9%	70,0%	-5,1%	40 €	1,8%	28 €	-3,3%

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

October 2012



Main cities in Regions – Luxury, upscale and midscale

Luxury Upscale	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
Avignon	62,0%	-12,7%	142 €	8,7%	88 €	-5,1%	66,5%	-2,2%	154 €	8,8%	102 €	6,4%
Bordeaux	62,2%	8,7%	193 €	-4,8%	120 €	3,5%	55,4%	8,1%	192 €	-4,6%	106 €	3,1%
Cannes	56,2%	6,7%	271 €	13,5%	153 €	21,1%	57,8%	-1,8%	310 €	4,2%	179 €	2,3%
Dijon	67,7%	-13,4%	138 €	7,7%	94 €	-6,8%	64,5%	-3,7%	133 €	7,3%	86 €	3,3%
Lille	66,9%	-4,5%	131 €	-4,8%	88 €	-9,1%	52,4%	0,9%	121 €	-2,9%	63 €	-2,0%
Lyon	76,7%	11,9%	145 €	7,5%	111 €	20,3%	64,6%	-1,1%	126 €	-2,0%	81 €	-3,1%
Marseille	57,9%	-12,7%	150 €	5,1%	87 €	-8,2%	61,4%	-2,5%	142 €	1,6%	87 €	-0,9%
Monaco	60,5%	5,8%	245 €	11,0%	148 €	17,4%	62,8%	5,3%	353 €	6,7%	222 €	12,4%
Montpellier	62,6%	0,0%	138 €	4,2%	87 €	4,1%	60,7%	-4,3%	141 €	-2,5%	85 €	-6,7%
Nice	74,3%	6,2%	158 €	1,2%	118 €	7,4%	71,7%	0,7%	196 €	6,9%	141 €	7,6%
Strasbourg	77,3%	1,6%	137 €	11,4%	106 €	13,2%	62,4%	-2,9%	119 €	2,2%	74 €	-0,7%
Toulouse	72,0%	3,8%	127 €	2,1%	91 €	5,9%	59,9%	-5,7%	121 €	0,2%	72 €	-5,5%

Midscale	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
Aix en Provence	69,4%	4,9%	84 €	-6,8%	58 €	-2,2%	68,2%	1,8%	88 €	-2,3%	60 €	-0,6%
Avignon	76,4%	3,0%	88 €	-1,2%	67 €	1,7%	74,5%	4,3%	98 €	5,6%	73 €	10,1%
Bordeaux	72,8%	7,2%	90 €	4,5%	66 €	12,0%	62,6%	1,2%	86 €	0,5%	54 €	1,7%
Cannes	53,4%	1,2%	137 €	28,5%	73 €	30,0%	57,0%	-7,9%	115 €	6,1%	65 €	-2,3%
Dijon	66,0%	-6,2%	87 €	4,5%	57 €	-2,0%	65,2%	0,2%	86 €	3,0%	56 €	3,3%
Grenoble	56,1%	-5,4%	106 €	3,0%	60 €	-2,5%	52,8%	-7,6%	104 €	0,6%	55 €	-7,0%
Le Havre	65,6%	-7,0%	87 €	-14,7%	57 €	-20,6%	62,3%	-0,1%	87 €	-2,8%	54 €	-2,9%
Lille	68,5%	-12,6%	94 €	-1,7%	65 €	-14,1%	60,0%	-8,0%	88 €	-2,2%	53 €	-10,0%
Lyon	70,2%	-1,6%	104 €	4,1%	73 €	2,4%	60,7%	-6,6%	96 €	-2,1%	58 €	-8,6%
Marseille	67,6%	-2,1%	101 €	-1,5%	69 €	-3,6%	66,4%	-4,9%	99 €	1,3%	66 €	-3,7%
Montpellier	69,3%	3,6%	91 €	-1,4%	63 €	2,2%	69,1%	-2,5%	92 €	-2,4%	64 €	-4,9%
Nancy	60,9%	-2,5%	83 €	0,4%	50 €	-2,1%	56,7%	-2,8%	82 €	0,9%	46 €	-1,9%
Nantes	62,9%	-3,8%	87 €	-10,4%	55 €	-13,7%	56,9%	-5,4%	86 €	-4,7%	49 €	-9,9%
Nice	77,0%	-1,3%	95 €	10,7%	73 €	9,2%	75,8%	-0,5%	103 €	7,2%	78 €	6,7%
Reims	66,6%	-9,4%	101 €	2,8%	67 €	-6,8%	62,3%	-8,3%	94 €	-0,9%	58 €	-9,1%
Rennes	61,0%	4,4%	96 €	6,0%	59 €	10,6%	55,6%	-8,1%	90 €	1,8%	50 €	-6,4%
Rouen	64,3%	10,9%	93 €	-2,8%	60 €	7,7%	62,8%	2,7%	92 €	-1,5%	58 €	1,2%
Strasbourg	75,5%	4,2%	97 €	1,9%	73 €	6,1%	63,6%	2,2%	90 €	-0,2%	58 €	2,0%
Toulouse	73,3%	1,7%	103 €	-0,5%	75 €	1,1%	64,0%	-3,9%	98 €	1,6%	63 €	-2,4%

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Performances Main cities in Regions

October 2012



Main cities in regions – Budget and Super Budget

Budget	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
Aix en Provence	59,9%	-9,4%	72 €	2,3%	43 €	-7,3%	66,4%	-1,5%	71 €	-0,4%	47 €	-1,9%
Angers	65,4%	5,5%	69 €	0,5%	45 €	6,1%	60,3%	2,8%	67 €	1,5%	40 €	4,3%
Avignon	62,3%	-5,6%	61 €	-0,6%	38 €	-6,2%	68,0%	-1,5%	67 €	2,3%	46 €	0,7%
Bordeaux	64,3%	-1,5%	73 €	5,0%	47 €	3,4%	63,0%	-2,5%	69 €	-0,2%	43 €	-2,6%
Dijon	74,9%	1,8%	65 €	-3,7%	48 €	-1,9%	72,2%	10,1%	64 €	-1,9%	46 €	8,1%
Grenoble	60,9%	1,1%	66 €	2,5%	40 €	3,6%	58,9%	-5,0%	64 €	-0,7%	37 €	-5,7%
Le Havre	58,6%	-17,3%	63 €	-1,2%	37 €	-18,3%	62,9%	5,8%	64 €	4,8%	40 €	10,8%
Lille	73,8%	-7,1%	79 €	2,8%	58 €	-4,5%	65,9%	-2,7%	74 €	1,8%	49 €	-0,9%
Lyon	72,6%	2,2%	80 €	5,8%	58 €	8,1%	63,5%	-3,5%	73 €	-0,7%	46 €	-4,2%
Marseille	65,1%	-7,7%	74 €	0,6%	48 €	-7,2%	66,4%	-3,6%	70 €	-0,6%	46 €	-4,2%
Metz	70,0%	-8,7%	69 €	0,1%	48 €	-8,6%	65,4%	-4,8%	65 €	-2,7%	42 €	-7,4%
Montpellier	73,6%	-4,8%	72 €	3,1%	53 €	-1,8%	72,5%	-3,6%	71 €	3,1%	52 €	-0,6%
Nancy	61,1%	2,8%	60 €	-6,3%	36 €	-3,6%	54,0%	-1,8%	61 €	-1,2%	33 €	-3,0%
Nantes	65,7%	-0,1%	71 €	0,0%	46 €	-0,1%	58,0%	-6,0%	68 €	1,5%	39 €	-4,6%
Reims	69,2%	-2,2%	69 €	9,0%	48 €	6,6%	59,8%	-10,2%	65 €	3,3%	39 €	-7,3%
Rennes	68,5%	-2,9%	70 €	10,4%	48 €	7,2%	61,5%	-4,4%	66 €	4,6%	41 €	0,0%
Rouen	60,9%	-1,6%	63 €	1,4%	39 €	-0,2%	59,7%	-2,8%	62 €	0,0%	37 €	-2,9%
Strasbourg	81,2%	8,5%	72 €	5,6%	58 €	14,6%	69,0%	2,4%	63 €	-1,8%	43 €	0,6%
Toulouse	66,1%	-3,1%	76 €	16,9%	50 €	13,3%	59,7%	-0,9%	67 €	1,1%	40 €	0,1%

Super Budget	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
Angers	69,1%	-3,5%	38 €	5,0%	26 €	1,3%	69,2%	-2,5%	38 €	2,5%	26 €	-0,1%
Avignon	62,7%	-13,7%	34 €	-0,4%	21 €	-14,1%	70,9%	-4,8%	37 €	1,8%	26 €	-3,1%
Bordeaux	73,9%	10,4%	37 €	2,9%	27 €	13,5%	73,4%	4,0%	37 €	-1,0%	27 €	3,0%
Dijon	75,0%	-5,1%	39 €	-0,2%	29 €	-5,3%	74,1%	-4,5%	39 €	0,8%	29 €	-3,7%
Grenoble	63,3%	0,3%	38 €	-5,2%	24 €	-4,9%	62,5%	-10,7%	40 €	-2,7%	25 €	-13,0%
Le Havre	78,8%	6,0%	40 €	-1,7%	31 €	4,2%	74,2%	-1,5%	40 €	1,9%	30 €	0,4%
Lille	70,9%	-9,5%	41 €	4,6%	29 €	-5,3%	66,6%	-5,1%	40 €	2,3%	27 €	-2,9%
Lyon	73,3%	0,8%	41 €	3,1%	30 €	3,9%	66,6%	-6,1%	40 €	1,7%	26 €	-4,5%
Marseille	70,6%	-2,4%	43 €	2,1%	30 €	-0,4%	71,2%	-1,2%	42 €	1,7%	30 €	0,5%
Metz	76,4%	-3,5%	40 €	2,5%	30 €	-1,1%	69,8%	-8,5%	39 €	4,3%	27 €	-4,6%
Montpellier	69,4%	-3,5%	38 €	0,4%	26 €	-3,1%	76,8%	-4,3%	40 €	3,4%	31 €	-1,0%
Nancy	71,5%	8,5%	39 €	1,3%	28 €	10,0%	67,0%	6,8%	38 €	0,7%	26 €	7,6%
Nantes	71,8%	4,2%	43 €	1,2%	31 €	5,5%	65,3%	-4,1%	43 €	1,0%	28 €	-3,1%
Rennes	66,2%	0,7%	41 €	5,0%	27 €	5,8%	58,9%	-2,3%	40 €	2,3%	24 €	-0,1%
Rouen	72,8%	3,0%	41 €	1,8%	30 €	4,9%	68,2%	-1,5%	41 €	1,2%	28 €	-0,3%
Strasbourg	72,9%	6,3%	40 €	4,0%	29 €	10,6%	61,1%	-6,8%	39 €	1,7%	24 €	-5,3%
Toulouse	75,5%	0,1%	41 €	2,8%	31 €	2,9%	70,0%	-5,1%	40 €	1,8%	28 €	-3,3%

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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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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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