

In Extenso

tourisme, hôtellerie et restauration

French Hotel Industry Performances

March 2013



Membre de **Deloitte**.

March: the red light is back on

February's timid upswing was short lived, as rooms revenue fell in March both in Paris and throughout France. The shift in the school holiday period had inflated performances in business destinations in February, temporarily erasing the difficult economic context. In March, the decline was even steeper, with regional France in particular feeling the pinch. The Luxury segment – less dependent on the national market – was the only category to extricate itself.

March heralded the end of the first trimester 2013, with performances down in most French destinations.

Regional France was particularly affected. More dependent on the national market, regions suffered from the shift in the school holiday period which affected the business segment. Fears about the future – particularly concerning the rise in unemployment – have made households more wary about spending on winter holidays or short breaks. The drop in RevPAR was linked to the fall in both occupancy and average rates – with the latter falling more steeply. In regional France, the budget to upscale sectors were the most affected, with average drops of between -9% and -11%. However, an analysis of performances in large towns uncovers even steeper declines, particularly in Bordeaux (RevPAR declines of -18% to -28% compared to March 2012 on these three markets) or Marseille (RevPAR declines of -26% to -34%). With regard to Marseille, however, the “Forum Mondial de l'Eau” in 2012 strongly impacted average rates, thus rendering the contrast between this year's and last year's results even sharper.

In regional France, the super-budget sector posted less steep declines than the three markets previously mentioned (a decline of -5% in rooms revenue). However, performances differed widely, as a number of towns achieved positive month-end results (Niort, Pau, Rouen et Strasbourg).

RevPAR in the budget to upscale markets in Paris was also at half-mast. However, stable average rates allowed hotels here to limit drops in rooms revenue. Hotels in Ile-de-France suffered, however, as clients remained in the capital itself.

The Luxury category was the only one to stand out in March, as RevPAR was up in both Paris and the regions. More oriented towards the international market, this segment saw a rise in demand of +2% to +4%, on average. March 2013 results released by Parisian airports also confirm this trend, with European and intercontinental passenger traffic growing by +1.5% and +5.9%, respectively, and national passenger traffic falling by -4.1%.

Monthly performance

| March | Luxury | Upscale | Midscale | Budget | Super Budget |
|-------------|--------|---------|----------|--------|--------------|
| OR 2013 | 57,6% | 59,7% | 59,9% | 62,2% | 63,7% |
| Var. /n-1 | 4,3% | -3,8% | -4,7% | -2,3% | -3,0% |
| ADR 2013 | 344 € | 168 € | 94 € | 63 € | 39 € |
| Var. /n-1 | 3,3% | -1,3% | -4,5% | -4,7% | -1,8% |
| RevPAR 2013 | 198 € | 101 € | 56 € | 39 € | 25 € |
| Var. /n-1 | 7,7% | -5,0% | -9,0% | -6,8% | -4,8% |

Year To Date performance

| Jan. to March | Luxury | Upscale | Midscale | Budget | Super Budget |
|---------------|--------|---------|----------|--------|--------------|
| OR 2013 | 53,4% | 54,5% | 55,0% | 56,4% | 59,1% |
| Var. /n-1 | 0,1% | -1,9% | -2,7% | -1,7% | -2,4% |
| ADR 2013 | 317 € | 164 € | 94 € | 64 € | 39 € |
| Var. /n-1 | 3,5% | -1,0% | -2,1% | -1,8% | -0,5% |
| RevPAR 2013 | 169 € | 89 € | 52 € | 36 € | 23 € |
| Var. /n-1 | 3,5% | -2,9% | -4,7% | -3,6% | -2,8% |

Definitions

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

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Performances Paris

March 2013



Paris-City

Monthly performance

| March | OR | | ADR | | RevPAR | |
|-------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 2013 | Var /n-1 | 2013 | Var /n-1 | 2013 | Var /n-1 |
| Paris - Luxury | 81,0% | 2,6% | 464 € | 2,8% | 376 € | 5,5% |
| Paris - Boutique Hotels | 74,9% | -0,9% | 293 € | 2,2% | 220 € | 1,3% |
| Paris - Upscale | 74,6% | -6,0% | 183 € | 0,3% | 136 € | -5,7% |
| Paris - Luxury & Upscale | 75,7% | -4,2% | 242 € | 2,7% | 183 € | -1,6% |
| Paris - Superior midscale | 82,0% | -3,5% | 145 € | -0,2% | 119 € | -3,7% |
| Paris - Standard midscale | 76,6% | -6,3% | 107 € | 3,1% | 82 € | -3,4% |
| Paris - Midscale | 78,8% | -5,1% | 123 € | 2,0% | 97 € | -3,2% |
| Paris - Budget | 82,6% | -5,3% | 80 € | -1,0% | 66 € | -6,3% |

Year To Date performance

| Jan. to March | OR | | ADR | | RevPAR | |
|--|--------------|--------------|--------------|-------------|--------------|--------------|
| | 2013 | Var /n-1 | 2013 | Var /n-1 | 2013 | Var /n-1 |
| Paris - Luxury | 73,2% | 3,1% | 446 € | 2,4% | 327 € | 5,6% |
| Paris - Boutique Hotels | 69,0% | 3,0% | 287 € | 2,7% | 198 € | 5,8% |
| Paris - Upscale | 68,9% | -4,1% | 179 € | -0,6% | 124 € | -4,7% |
| Paris - Haut de gamme & Gd luxe | 69,6% | -2,4% | 235 € | 1,9% | 164 € | -0,6% |
| Paris - Superior midscale | 77,5% | -1,1% | 142 € | 0,9% | 110 € | -0,2% |
| Paris - Standard midscale | 71,7% | -2,0% | 104 € | 2,8% | 75 € | 0,8% |
| Paris - Midscale | 74,0% | -1,6% | 120 € | 2,2% | 89 € | 0,6% |
| Paris - Budget | 76,8% | -4,8% | 79 € | 2,2% | 60 € | -2,7% |

Paris suburbs (excluding Paris) – Luxury and upscale

Monthly performance

| March | OR | | ADR | | RevPAR | |
|---------------------------|-------|----------|-------|----------|--------|----------|
| | 2013 | Var /n-1 | 2013 | Var /n-1 | 2013 | Var /n-1 |
| Paris | 75,7% | -4,2% | 242 € | 2,7% | 183 € | -1,6% |
| La Défense | n.d. | - | n.d. | - | n.d. | - |
| Roissy CdG | 63,8% | -8,9% | 103 € | -7,1% | 66 € | -15,4% |
| IDF (hors Paris et pôles) | 70,6% | -7,7% | 201 € | 6,5% | 142 € | -1,8% |

Year To Date performance

| Jan. to March | OR | | ADR | | RevPAR | |
|---------------------------|-------|----------|-------|----------|--------|----------|
| | 2013 | Var /n-1 | 2013 | Var /n-1 | 2013 | Var /n-1 |
| Paris | 69,6% | -2,4% | 235 € | 1,9% | 164 € | -0,6% |
| La Défense | n.d. | - | n.d. | - | n.d. | - |
| Roissy CdG | 66,0% | -0,9% | 110 € | -2,9% | 73 € | -3,8% |
| IDF (hors Paris et pôles) | 64,5% | -4,2% | 196 € | 2,4% | 126 € | -1,9% |

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Performance Regions

March 2013



Regions

Regions (excl. French Riviera)

Monthly performance

| March | Luxury | Upscale | Midscale | Budget | Super Budget |
|-------------|--------|---------|----------|--------|--------------|
| OR 2013 | 48,7% | 49,5% | 53,8% | 57,9% | 62,1% |
| Var. /n-1 | 2,1% | -3,9% | -4,7% | -3,1% | -2,3% |
| ADR 2013 | 212 € | 123 € | 85 € | 61 € | 37 € |
| Var. /n-1 | 4,7% | -6,9% | -5,4% | -5,7% | -2,7% |
| RevPAR 2013 | 103 € | 61 € | 46 € | 35 € | 23 € |
| Var. /n-1 | 6,9% | -10,5% | -9,9% | -8,6% | -4,9% |

Year To Date performance

| Jan. to March | Luxury | Upscale | Midscale | Budget | Super Budget |
|---------------|--------|---------|----------|--------|--------------|
| OR 2013 | 43,4% | 44,6% | 48,6% | 52,5% | 57,0% |
| Var. /n-1 | -6,5% | -4,3% | -4,4% | -2,4% | -2,2% |
| ADR 2013 | 210 € | 125 € | 85 € | 63 € | 37 € |
| Var. /n-1 | 3,6% | -1,9% | -3,6% | -3,3% | -1,5% |
| RevPAR 2013 | 91 € | 56 € | 42 € | 33 € | 21 € |
| Var. /n-1 | -3,2% | -6,2% | -7,9% | -5,6% | -3,6% |

French Riviera

Monthly performance

| March | Luxury | Upscale * | Midscale | Budget | Super Budget |
|-------------|--------|-----------|----------|--------|--------------|
| OR 2013 | 45,6% | 45,2% | 57,2% | n.d. | 60,9% |
| Var. /n-1 | 3,8% | -2,5% | 0,1% | - | -4,5% |
| ADR 2013 | 347 € | 135 € | 85 € | n.d. | 43 € |
| Var. /n-1 | 1,6% | -5,1% | -1,4% | - | -2,8% |
| RevPAR 2013 | 159 € | 61 € | 48 € | n.d. | 26 € |
| Var. /n-1 | 5,4% | -7,5% | -1,3% | - | -7,2% |

Year To Date performance

| Jan. to March | Luxury | Upscale * | Midscale | Budget | Super Budget |
|---------------|--------|-----------|----------|--------|--------------|
| OR 2013 | 40,5% | 36,9% | 47,6% | n.d. | 54,3% |
| Var. /n-1 | 0,4% | -4,0% | -0,1% | - | -7,5% |
| ADR 2013 | 247 € | 123 € | 82 € | n.d. | 43 € |
| Var. /n-1 | -0,4% | -2,7% | 0,9% | - | -1,2% |
| RevPAR 2013 | 100 € | 45 € | 39 € | n.d. | 23 € |
| Var. /n-1 | 0,0% | -6,6% | 0,8% | - | 2,3% |

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

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Performances Suburbs

March 2013



Paris suburbs (excluding Paris)

| Midscale market | Monthly performance | | | | | | | | Average suburbs |
|---------------------|--------------------------|-------------|--------|--------|--------|-------|--------|--------|------------------|
| | March | departments | | | | | | | |
| | | 77 | 78 | 91 | 92 | 93 | 94 | 95 | |
| OR 2013 | 42,3% | 53,8% | 57,4% | 67,9% | 62,4% | 77,7% | 61,4% | 62,9% | |
| Var. /n-1 | -17,1% | -13,9% | -2,2% | 0,5% | 5,7% | 0,5% | -8,7% | -3,3% | |
| ADR 2013 | 97 € | 98 € | 85 € | 100 € | 67 € | 73 € | 92 € | 90 € | |
| Var. /n-1 | -9,3% | -10,5% | -11,9% | -10,8% | -14,9% | -9,3% | -10,7% | -11,2% | |
| RevPAR 2013 | 41 € | 53 € | 49 € | 68 € | 42 € | 57 € | 56 € | 57 € | |
| Var. /n-1 | -24,8% | -23,0% | -13,9% | -10,4% | -10,1% | -8,8% | -18,5% | -14,2% | |
| Midscale market | Year To Date performance | | | | | | | | Average suburbs |
| | Jan. to March | departments | | | | | | | |
| | | 77 | 78 | 91 | 92 | 93 | 94 | 95 | |
| OR 2013 | 40,7% | 55,1% | 55,9% | 58,9% | 58,6% | 73,0% | 62,0% | 59,2% | |
| Var. /n-1 | 6,0% | -2,6% | -1,0% | 1,7% | 12,3% | 1,3% | -1,2% | 1,0% | |
| ADR 2013 | 100 € | 105 € | 91 € | 107 € | 74 € | 77 € | 99 € | 96 € | |
| Var. /n-1 | -4,6% | -5,5% | -5,9% | -6,4% | -6,1% | -6,5% | -4,4% | -6,0% | |
| RevPAR 2013 | 41 € | 58 € | 51 € | 63 € | 44 € | 56 € | 61 € | 57 € | |
| Var. /n-1 | 1,1% | -8,0% | -6,9% | -4,8% | 5,5% | -5,3% | -5,6% | -5,0% | |
| Budget market | Monthly performance | | | | | | | | Average suburbs |
| | March | departments | | | | | | | |
| | | 77 | 78 | 91 | 92 | 93 | 94 | 95 | |
| OR 2013 | 72,1% | 59,0% | 57,4% | 64,5% | 68,9% | 70,4% | 64,1% | 66,6% | |
| Var. /n-1 | 8,5% | -9,7% | -14,5% | -7,6% | -2,0% | -2,5% | 4,5% | -1,0% | |
| ADR 2013 | 61 € | 78 € | 61 € | 73 € | 54 € | 67 € | 55 € | 62 € | |
| Var. /n-1 | -0,3% | -7,3% | -4,9% | -7,2% | -10,4% | 0,6% | -12,2% | -7,4% | |
| RevPAR 2013 | 44 € | 46 € | 35 € | 47 € | 37 € | 48 € | 35 € | 41 € | |
| Var. /n-1 | 8,2% | -16,3% | -18,7% | -14,3% | -12,2% | -1,9% | -8,3% | -8,2% | |
| Budget market | Year To Date performance | | | | | | | | Average suburbs |
| | Jan. to March | departments | | | | | | | |
| | | 77 | 78 | 91 | 92 | 93 | 94 | 95 | |
| OR 2013 | 62,0% | 58,0% | 55,6% | 57,8% | 59,0% | 65,1% | 62,8% | 60,6% | |
| Var. /n-1 | 5,5% | -3,7% | -5,7% | -6,9% | -3,9% | 0,0% | 6,7% | -0,1% | |
| ADR 2013 | 61 € | 81 € | 65 € | 76 € | 60 € | 69 € | 63 € | 66 € | |
| Var. /n-1 | 2,0% | -5,3% | -6,4% | -3,4% | -1,6% | -0,3% | 1,0% | -1,6% | |
| RevPAR 2013 | 38 € | 47 € | 36 € | 44 € | 35 € | 45 € | 39 € | 40 € | |
| Var. /n-1 | 7,5% | -8,8% | -11,7% | -10,1% | -5,4% | -0,3% | 7,8% | -1,7% | |
| Super Budget market | Monthly performance | | | | | | | | IDF (hors Paris) |
| | March | departments | | | | | | | |
| | | 77 | 78 | 91 | 92 | 93 | 94 | 95 | |
| OR 2013 | 72,0% | 68,8% | 65,5% | n.d. | 75,4% | 77,1% | 72,4% | 71,8% | |
| Var. /n-1 | 5,6% | 0,5% | -7,1% | - | -7,3% | 2,0% | -5,0% | -3,5% | |
| ADR 2013 | 41 € | 41 € | 40 € | n.d. | 42 € | 42 € | 43 € | 43 € | |
| Var. /n-1 | 1,2% | -3,3% | 0,5% | - | -3,0% | -3,0% | -1,3% | -1,3% | |
| RevPAR 2013 | 30 € | 28 € | 26 € | n.d. | 32 € | 32 € | 31 € | 31 € | |
| Var. /n-1 | 6,9% | -2,8% | -6,6% | - | -10,0% | -1,0% | -6,2% | -4,8% | |
| Super Budget market | Year To Date performance | | | | | | | | IDF (hors Paris) |
| | Jan. to March | departments | | | | | | | |
| | | 77 | 78 | 91 | 92 | 93 | 94 | 95 | |
| OR 2013 | 66,6% | 68,9% | 65,3% | n.d. | 72,0% | 74,8% | 71,5% | 69,5% | |
| Var. /n-1 | 4,8% | 2,6% | -2,9% | - | -3,9% | 1,2% | -3,1% | -1,9% | |
| ADR 2013 | 41 € | 41 € | 40 € | n.d. | 43 € | 43 € | 46 € | 44 € | |
| Var. /n-1 | 2,2% | -2,2% | -0,3% | - | 0,3% | -0,9% | 5,9% | 0,9% | |
| RevPAR 2013 | 28 € | 29 € | 26 € | n.d. | 31 € | 32 € | 33 € | 30 € | |
| Var. /n-1 | 7,2% | 0,4% | -3,2% | - | -3,6% | 0,2% | 2,7% | -1,0% | |

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Performances North-East

March 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 | 48,2% | -5,3% | 123 € | -1,0% | 59 € | -6,3% | 44,9% | -0,1% | 123 € | -1,3% | 55 € | -1,4% |
| Dijon | 56,3% | 22,2% | 121 € | -3,8% | 68 € | 17,6% | 42,5% | -2,3% | 119 € | -1,7% | 51 € | -3,9% |
| Lille | 54,6% | 1,7% | 116 € | -3,8% | 63 € | -2,2% | 49,0% | -1,9% | 122 € | 0,7% | 60 € | -1,2% |
| Metz | insufficient supply | | | | | | insufficient supply | | | | | |
| Nancy | insufficient supply | | | | | | insufficient supply | | | | | |
| Reims | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Strasbourg | 49,1% | -9,8% | 115 € | -3,3% | 56 € | -12,8% | 49,3% | 6,4% | 114 € | -5,4% | 56 € | 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 | 50,8% | -0,5% | 83 € | -6,8% | 42 € | -7,2% | 44,9% | -3,7% | 84 € | -4,8% | 38 € | -8,3% |
| Dijon | 59,3% | -3,5% | 79 € | -4,3% | 47 € | -7,6% | 48,4% | -8,0% | 79 € | -3,0% | 38 € | -10,7% |
| Lille | 61,1% | 2,0% | 87 € | -8,4% | 53 € | -6,5% | 56,0% | 0,4% | 91 € | -2,8% | 51 € | -2,3% |
| Metz | in progress | | | | | | in progress | | | | | |
| Nancy | 50,6% | 0,3% | 78 € | -8,2% | 39 € | -8,0% | 48,8% | 1,7% | 79 € | -5,9% | 38 € | -4,3% |
| Reims | 57,8% | 0,9% | 94 € | 5,0% | 54 € | 6,0% | 48,0% | -4,7% | 91 € | 0,9% | 44 € | -3,8% |
| Strasbourg | 57,1% | -0,3% | 91 € | -2,9% | 52 € | -3,2% | 46,5% | -6,4% | 92 € | -3,7% | 43 € | -9,8% |

| 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 | 59,6% | 1,1% | 60 € | -5,5% | 36 € | -4,4% | 54,2% | 2,0% | 61 € | -4,3% | 33 € | -2,4% |
| Dijon | 67,3% | 2,8% | 64 € | 0,1% | 43 € | 2,9% | 59,4% | -1,1% | 64 € | 0,5% | 38 € | -0,6% |
| Lille | 65,4% | -4,7% | 72 € | -4,9% | 47 € | -9,3% | 62,1% | -2,8% | 73 € | -2,7% | 45 € | -5,4% |
| Metz | 52,8% | -19,4% | 64 € | -6,2% | 34 € | -24,4% | 49,3% | -11,9% | 66 € | -3,2% | 33 € | -14,7% |
| Nancy | 53,1% | -1,8% | 60 € | -10,1% | 32 € | -11,8% | 50,1% | 3,5% | 60 € | -8,1% | 30 € | -4,9% |
| Reims | 58,0% | -0,3% | 67 € | 7,8% | 39 € | 7,5% | 49,3% | -4,5% | 65 € | 4,2% | 32 € | -0,6% |
| Strasbourg | 62,3% | -2,2% | 62 € | -2,2% | 39 € | -4,4% | 53,4% | -5,0% | 63 € | -1,3% | 34 € | -6,2% |

| 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 | 61,2% | -1,4% | 36 € | -4,2% | 22 € | -5,6% | 55,9% | -1,5% | 36 € | -2,6% | 20 € | -4,1% |
| Dijon | 74,5% | 3,3% | 37 € | -6,5% | 28 € | -3,4% | 67,4% | 0,8% | 38 € | -5,0% | 26 € | -4,3% |
| Lille | 63,3% | -7,9% | 39 € | -4,2% | 25 € | -11,7% | 60,1% | -7,4% | 40 € | -2,2% | 24 € | -9,4% |
| Metz | 68,7% | 0,0% | 36 € | -6,1% | 25 € | -6,2% | 63,0% | -2,2% | 37 € | -3,8% | 23 € | -5,9% |
| Nancy | 61,0% | -12,3% | 39 € | 3,4% | 24 € | -9,3% | 59,2% | -6,8% | 39 € | 3,6% | 23 € | -3,4% |
| Reims | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Strasbourg | 63,5% | 14,7% | 40 € | 2,7% | 25 € | 17,8% | 56,3% | 13,0% | 40 € | 3,9% | 23 € | 17,4% |

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

March 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 | 50,0% | 14,5% | 175 € | 1,8% | 88 € | 16,5% | 41,1% | -7,9% | 170 € | -0,8% | 70 € | -8,6% |
| 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 | 49,7% | -6,9% | 85 € | -0,4% | 42 € | -7,3% | 46,2% | -5,3% | 84 € | -1,1% | 39 € | -6,3% |
| 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 | 70,5% | 6,7% | 86 € | 2,5% | 61 € | 9,4% | 62,4% | 7,3% | 86 € | 1,9% | 54 € | 9,3% |
| Nantes | 57,4% | -1,9% | 84 € | -6,9% | 48 € | -8,7% | 55,3% | -0,1% | 83 € | -7,7% | 46 € | -7,8% |
| Niort | 59,9% | 13,1% | 88 € | -9,1% | 53 € | 2,7% | 56,2% | 1,6% | 88 € | -6,9% | 49 € | -5,5% |
| Rennes | 51,7% | -15,6% | 97 € | -2,3% | 50 € | -17,6% | 48,2% | -11,4% | 89 € | -3,1% | 43 € | -14,2% |
| Rouen | 54,5% | -7,0% | 83 € | -1,8% | 45 € | -8,6% | 52,0% | 3,2% | 86 € | -5,6% | 45 € | -2,5% |

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 | 55,7% | -6,0% | 61 € | -3,7% | 34 € | -9,5% | 50,1% | -6,0% | 63 € | -1,6% | 32 € | -7,5% |
| Amiens | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Angers | 56,5% | -15,3% | 62 € | -8,6% | 35 € | -22,6% | 55,5% | -6,7% | 69 € | -4,2% | 38 € | -10,6% |
| Le Havre | 56,9% | -13,5% | 64 € | -2,4% | 36 € | -15,6% | 47,7% | -18,6% | 68 € | 9,1% | 32 € | -11,2% |
| Nantes | 57,5% | -6,3% | 67 € | -4,7% | 38 € | -10,8% | 54,9% | -2,5% | 67 € | -3,8% | 37 € | -6,2% |
| Niort | 52,0% | -8,4% | 58 € | -1,2% | 30 € | -9,5% | 50,2% | -8,5% | 60 € | -0,4% | 30 € | -8,8% |
| Rennes | 61,8% | -12,1% | 71 € | 2,4% | 44 € | -9,9% | 59,6% | -6,5% | 70 € | 4,7% | 42 € | -2,1% |
| Rouen | 56,8% | -1,6% | 61 € | -1,2% | 34 € | -2,8% | 50,6% | -2,8% | 62 € | -0,4% | 31 € | -3,2% |

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 | 59,5% | -4,5% | 38 € | -0,2% | 23 € | -4,6% | 55,2% | -3,8% | 38 € | 0,1% | 21 € | -3,8% |
| Amiens | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Angers | 58,1% | -22,8% | 37 € | -1,5% | 22 € | -23,9% | 57,4% | -17,2% | 38 € | 1,1% | 22 € | -16,3% |
| Le Havre | 66,5% | -9,8% | 39 € | -1,5% | 26 € | -11,2% | 63,0% | -6,6% | 39 € | -0,8% | 25 € | -7,4% |
| Nantes | 65,1% | 0,0% | 43 € | -0,3% | 28 € | -0,2% | 62,9% | -1,2% | 43 € | 1,1% | 27 € | -0,1% |
| Niort | 63,2% | 6,8% | 36 € | -1,2% | 23 € | 5,5% | 55,5% | 2,6% | 37 € | 2,5% | 21 € | 5,2% |
| Rennes | 61,1% | -9,4% | 41 € | -0,2% | 25 € | -9,6% | 56,8% | -7,7% | 40 € | -0,3% | 23 € | -7,9% |
| Rouen | 72,4% | 8,2% | 42 € | 1,4% | 31 € | 9,7% | 65,2% | 7,8% | 42 € | 0,0% | 28 € | 7,8% |

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

March 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 | 54,0% | -1,7% | 137 € | -8,8% | 74 € | -10,4% | 46,2% | -3,9% | 136 € | -3,6% | 63 € | -7,4% |
| Aix en Provence | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Avignon | 42,0% | -2,3% | 120 € | -0,2% | 50 € | -2,5% | 35,5% | -9,8% | 112 € | 0,7% | 40 € | -9,1% |
| Grenoble | insufficient supply | | | | | | insufficient supply | | | | | |
| Lyon | 63,1% | -1,6% | 121 € | -0,9% | 76 € | -2,5% | 61,6% | 5,0% | 130 € | 5,9% | 80 € | 11,1% |
| Marseille | 57,9% | 1,5% | 117 € | -35,2% | 68 € | -34,2% | 44,6% | -5,6% | 122 € | -18,9% | 55 € | -23,4% |
| Montpellier | 46,3% | -15,2% | 139 € | 5,8% | 65 € | -10,3% | 37,5% | -21,5% | 129 € | -0,4% | 49 € | -21,8% |
| 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 | 58,5% | -5,8% | 87 € | -7,1% | 51 € | -12,5% | 52,9% | -4,7% | 87 € | -3,8% | 46 € | -8,3% |
| Aix en Provence | 55,1% | -3,2% | 81 € | -15,1% | 45 € | -17,8% | 48,8% | -5,6% | 82 € | -9,1% | 40 € | -14,2% |
| Avignon | 54,2% | -15,8% | 81 € | 1,9% | 44 € | -14,2% | 47,7% | -14,7% | 80 € | 0,7% | 38 € | -14,0% |
| Grenoble | 57,1% | -8,2% | 95 € | -9,3% | 54 € | -16,8% | 51,4% | -8,2% | 99 € | -6,3% | 51 € | -14,0% |
| Lyon | 60,9% | -8,8% | 89 € | -7,4% | 54 € | -15,5% | 59,3% | -2,2% | 100 € | 2,3% | 59 € | 0,0% |
| Marseille | 64,1% | 1,9% | 86 € | -26,1% | 55 € | -24,7% | 57,7% | 4,0% | 88 € | -14,4% | 51 € | -11,0% |
| Montpellier | 54,7% | -14,9% | 92 € | 2,3% | 50 € | -13,0% | 49,3% | -13,7% | 89 € | -0,8% | 44 € | -14,4% |
| 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 | 59,3% | -5,8% | 62 € | -7,8% | 37 € | -13,1% | 54,1% | -3,5% | 64 € | -3,6% | 35 € | -7,0% |
| Aix en Provence | 51,7% | -6,9% | 63 € | -14,4% | 33 € | -20,3% | 43,3% | -12,4% | 65 € | -8,3% | 28 € | -19,6% |
| Avignon | 57,4% | -5,5% | 56 € | 1,0% | 32 € | -4,5% | 47,6% | -6,8% | 57 € | -0,6% | 27 € | -7,4% |
| Grenoble | 62,2% | -0,7% | 61 € | -6,7% | 38 € | -7,3% | 58,0% | -1,8% | 62 € | -4,9% | 36 € | -6,6% |
| Lyon | 66,8% | -3,3% | 68 € | -9,4% | 46 € | -12,4% | 64,5% | 1,9% | 75 € | 0,0% | 49 € | 1,9% |
| Marseille | 60,3% | -11,1% | 65 € | -16,7% | 39 € | -26,0% | 54,1% | -5,1% | 65 € | -11,4% | 35 € | -15,9% |
| Montpellier | 64,0% | -11,2% | 67 € | -2,3% | 43 € | -13,2% | 56,1% | -12,3% | 67 € | -2,3% | 37 € | -14,3% |
| 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 | 64,4% | -1,6% | 38 € | -2,9% | 24 € | -4,4% | 59,3% | -1,3% | 38 € | -1,5% | 22 € | -2,7% |
| Aix en Provence | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Avignon | 64,5% | 2,3% | 33 € | -0,1% | 21 € | 2,2% | 58,7% | -1,4% | 34 € | -0,5% | 20 € | -1,9% |
| Grenoble | 65,4% | -3,0% | 38 € | -5,3% | 25 € | -8,2% | 63,2% | -4,8% | 39 € | -3,8% | 25 € | -8,4% |
| Lyon | 72,8% | -0,8% | 39 € | -2,4% | 29 € | -3,2% | 69,3% | 3,4% | 40 € | 0,9% | 28 € | 4,4% |
| Marseille | 62,6% | -14,4% | 41 € | -3,3% | 26 € | -17,2% | 57,5% | -11,8% | 41 € | -0,4% | 24 € | -12,1% |
| Montpellier | 64,7% | -9,3% | 38 € | 2,9% | 25 € | -6,7% | 60,2% | -10,6% | 38 € | 2,0% | 23 € | -8,8% |
| 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

March 2013



French Riviera

| March | 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 | 45,6% | 3,8% | 347 € | 1,6% | 159 € | 5,4% | 40,5% | 0,4% | 247 € | -0,4% | 100 € | 0,0% |
| French Riviera - Boutique Hotels** | 58,1% | 15,7% | 130 € | -4,2% | 75 € | 10,9% | 50,6% | 20,8% | 115 € | -1,5% | 58 € | 19,0% |
| French Riviera - Upscale | 43,5% | -5,1% | 136 € | -5,1% | 59 € | -9,9% | 35,5% | -6,7% | 124 € | -2,8% | 44 € | -9,3% |
| Average Upscale & Luxury | 45,3% | -0,5% | 205 € | 0,2% | 93 € | -0,3% | 38,1% | -2,5% | 166 € | -0,7% | 63 € | -3,2% |
| Average Midscale | 57,2% | 0,1% | 85 € | -1,4% | 48 € | -1,3% | 47,6% | -0,1% | 82 € | 0,9% | 39 € | 0,8% |
| Average Budget | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Average Super-Budget | 60,9% | -4,5% | 43 € | -2,8% | 26 € | -7,2% | 54,3% | -7,5% | 43 € | -1,2% | 23 € | -8,7% |

French Riviera Cities

| March | 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 | 40,2% | 0,0% | 401 € | 4,7% | 161 € | 4,7% | 35,3% | -2,5% | 269 € | -0,3% | 95 € | -2,7% |
| Cannes - Boutique Hotels | 30,0% | -9,9% | 249 € | 10,8% | 75 € | -0,1% | 27,6% | -10,2% | 193 € | 9,8% | 53 € | -1,4% |
| Cannes - Upscale | 34,5% | 3,4% | 179 € | -3,0% | 62 € | 0,4% | 26,9% | -8,4% | 143 € | -4,8% | 38 € | -12,9% |
| Cannes - Upscale & Luxury | 37,4% | 1,5% | 309 € | 4,8% | 116 € | 6,3% | 31,4% | -5,2% | 221 € | -0,8% | 69 € | -6,0% |
| Cannes - Midscale | 46,0% | -3,7% | 102 € | 2,8% | 47 € | -1,0% | 38,6% | -9,1% | 93 € | 4,0% | 36 € | -5,4% |
| Nice - Upscale & Luxury | 54,7% | -4,2% | 137 € | -3,8% | 75 € | -7,9% | 45,4% | 1,0% | 128 € | -1,6% | 58 € | -0,6% |
| Nice - Midscale | 63,4% | 0,9% | 79 € | -4,0% | 50 € | -3,1% | 52,5% | 1,3% | 78 € | 0,3% | 41 € | 1,6% |
| Monaco - Luxury | 46,8% | -4,9% | 334 € | 7,3% | 156 € | 2,0% | 45,8% | 6,0% | 303 € | 2,8% | 139 € | 9,0% |
| Monaco - Upscale | 48,4% | 4,9% | 147 € | -9,5% | 71 € | -5,0% | 48,1% | 16,6% | 146 € | -6,1% | 70 € | 9,5% |
| Monaco - Upscale & Luxury | 47,8% | 1,4% | 210 € | -2,6% | 100 € | -1,3% | 47,3% | 12,9% | 199 € | -2,5% | 94 € | 10,1% |

* 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

March 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 | 46,0% | -6,7% | 160 € | -3,8% | 73 € | -10,3% | 42,3% | -5,9% | 158 € | -1,3% | 67 € | -7,0% |
| Bayonne-Anglet-Biarritz | 42,7% | -0,8% | 187 € | -6,0% | 80 € | -6,8% | 37,4% | -2,9% | 188 € | -1,9% | 70 € | -4,8% |
| Bordeaux | 35,3% | -24,8% | 180 € | -4,1% | 63 € | -27,9% | 34,8% | -12,0% | 174 € | -3,1% | 61 € | -14,8% |
| Pau | n.d. | - | n.d. | - | - | - | n.d. | - | n.d. | - | - | - |
| Toulouse | 58,5% | -2,6% | 120 € | -2,9% | 70 € | -5,4% | 57,5% | -0,4% | 122 € | 1,4% | 70 € | 1,0% |
| Bayonne-Anglet-Biarritz : in development, sample subject to change | | | | | | | | | | | | |
| 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 | 55,1% | -5,3% | 85 € | -5,4% | 47 € | -10,4% | 49,7% | -4,0% | 85 € | -4,6% | 42 € | -8,5% |
| Bayonne-Anglet-Biarritz | n.d. | - | n.d. | - | - | - | n.d. | - | n.d. | - | - | - |
| Bordeaux | 55,2% | -6,1% | 79 € | -13,3% | 44 € | -18,6% | 49,2% | -1,7% | 80 € | -8,1% | 39 € | -9,7% |
| Pau | 46,5% | -14,5% | 78 € | -0,3% | 36 € | -14,7% | 48,0% | -5,8% | 79 € | 0,4% | 38 € | -5,4% |
| Toulouse | 58,4% | -9,8% | 95 € | -5,4% | 55 € | -14,7% | 54,6% | -7,6% | 94 € | -5,1% | 51 € | -12,4% |
| Bayonne-Anglet-Biarritz : in development, sample subject to change | | | | | | | | | | | | |
| 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 | 55,3% | -1,3% | 61 € | -4,7% | 34 € | -6,0% | 49,9% | -3,7% | 62 € | -2,7% | 31 € | -6,4% |
| Bayonne-Anglet-Biarritz | 54,8% | 11,7% | 53 € | -7,5% | 29 € | 3,4% | 49,5% | 10,9% | 52 € | -6,7% | 26 € | 3,5% |
| Bordeaux | 53,7% | -17,5% | 65 € | -7,6% | 35 € | -23,8% | 52,4% | -9,6% | 67 € | -4,4% | 35 € | -13,6% |
| Pau | n.d. | - | n.d. | - | - | - | n.d. | - | n.d. | - | - | - |
| Toulouse | 61,4% | -2,0% | 67 € | 0,6% | 41 € | -1,4% | 58,5% | 0,4% | 67 € | 1,0% | 39 € | 1,4% |
| Bayonne-Anglet-Biarritz : in development, sample subject to change | | | | | | | | | | | | |
| 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 | 64,1% | -0,9% | 37 € | -3,2% | 24 € | -4,1% | 58,3% | -2,2% | 37 € | -1,8% | 22 € | -4,0% |
| Bayonne-Anglet-Biarritz | n.d. | - | - | - | - | - | n.d. | - | n.d. | - | - | - |
| Bordeaux | 70,4% | 0,9% | 35 € | -1,9% | 25 € | -1,0% | 63,3% | -1,3% | 36 € | 0,5% | 23 € | -0,8% |
| Pau | 58,6% | 20,8% | 32 € | -4,8% | 19 € | 15,0% | 55,5% | 14,7% | 33 € | -4,3% | 18 € | 9,7% |
| Toulouse | 66,2% | -7,0% | 38 € | -8,1% | 25 € | -14,6% | 61,5% | -7,9% | 38 € | -5,4% | 23 € | -12,9% |
| Bayonne-Anglet-Biarritz : in development, sample subject to change | | | | | | | | | | | | |

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

March 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 | 42,0% | -2,3% | 120 € | -0,2% | 50 € | -2,5% | 35,5% | -9,8% | 112 € | 0,7% | 40 € | -9,1% |
| Bayonne-Anglet-Biarritz | 42,7% | -0,8% | 187 € | -6,0% | 80 € | -6,8% | 37,4% | -2,9% | 188 € | -1,9% | 70 € | -4,8% |
| Bordeaux | 35,3% | -24,8% | 180 € | -4,1% | 63 € | -27,9% | 34,8% | -12,0% | 174 € | -3,1% | 61 € | -14,8% |
| Cannes | 37,4% | 1,5% | 309 € | 4,8% | 116 € | 6,3% | 31,4% | -5,2% | 221 € | -0,8% | 69 € | -6,0% |
| Dijon | 56,3% | 22,2% | 121 € | -3,8% | 68 € | 17,6% | 42,5% | -2,3% | 119 € | -1,7% | 51 € | -3,9% |
| Lille | 54,6% | 1,7% | 116 € | -3,8% | 63 € | -2,2% | 49,0% | -1,9% | 122 € | 0,7% | 60 € | -1,2% |
| Lyon | 63,1% | -1,6% | 121 € | -0,9% | 76 € | -2,5% | 61,6% | 5,0% | 130 € | 5,9% | 80 € | 11,1% |
| Marseille | 57,9% | 1,5% | 117 € | -35,2% | 68 € | -34,2% | 44,6% | -5,6% | 122 € | -18,9% | 55 € | -23,4% |
| Monaco | 47,8% | 1,4% | 210 € | -2,6% | 100 € | -1,3% | 47,3% | 12,9% | 199 € | -2,5% | 94 € | 10,1% |
| Montpellier | 46,3% | -15,2% | 139 € | 5,8% | 65 € | -10,3% | 37,5% | -21,5% | 129 € | -0,4% | 49 € | -21,8% |
| Nice | 54,7% | -4,2% | 137 € | -3,8% | 75 € | -7,9% | 45,4% | 1,0% | 128 € | -1,6% | 58 € | -0,6% |
| Strasbourg | 49,1% | -9,8% | 115 € | -3,3% | 56 € | -12,8% | 49,3% | 6,4% | 114 € | -5,4% | 56 € | 0,6% |
| Toulouse | 58,5% | -2,6% | 120 € | -2,9% | 70 € | -5,4% | 57,5% | -0,4% | 122 € | 1,4% | 70 € | 1,0% |
| <i>Bayonne-Anglet-Biarritz & 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 | 55,1% | -3,2% | 81 € | -15,1% | 45 € | -17,8% | 48,8% | -5,6% | 82 € | -9,1% | 40 € | -14,2% |
| Avignon | 54,2% | -15,8% | 81 € | 1,9% | 44 € | -14,2% | 47,7% | -14,7% | 80 € | 0,7% | 38 € | -14,0% |
| Bayonne-Anglet-Biarritz | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Bordeaux | 55,2% | -6,1% | 79 € | -13,3% | 44 € | -18,6% | 49,2% | -1,7% | 80 € | -8,1% | 39 € | -9,7% |
| Cannes | 46,0% | -3,7% | 102 € | 2,8% | 47 € | -1,0% | 38,6% | -9,1% | 93 € | 4,0% | 36 € | -5,4% |
| Dijon | 59,3% | -3,5% | 79 € | -4,3% | 47 € | -7,6% | 48,4% | -8,0% | 79 € | -3,0% | 38 € | -10,7% |
| Grenoble | 57,1% | -8,2% | 95 € | -9,3% | 54 € | -16,8% | 51,4% | -8,2% | 99 € | -6,3% | 51 € | -14,0% |
| Le Havre | 70,5% | 6,7% | 86 € | 2,5% | 61 € | 9,4% | 62,4% | 7,3% | 86 € | 1,9% | 54 € | 9,3% |
| Lille | 61,1% | 2,0% | 87 € | -8,4% | 53 € | -6,5% | 56,0% | 0,4% | 91 € | -2,8% | 51 € | -2,3% |
| Lyon | 60,9% | -8,8% | 89 € | -7,4% | 54 € | -15,5% | 59,3% | -2,2% | 100 € | 2,3% | 59 € | 0,0% |
| Marseille | 64,1% | 1,9% | 86 € | -26,1% | 55 € | -24,7% | 57,7% | 4,0% | 88 € | -14,4% | 51 € | -11,0% |
| Montpellier | 54,7% | -14,9% | 92 € | 2,3% | 50 € | -13,0% | 49,3% | -13,7% | 89 € | -0,8% | 44 € | -14,4% |
| Nancy | 50,6% | 0,3% | 78 € | -8,2% | 39 € | -8,0% | 48,8% | 1,7% | 79 € | -5,9% | 38 € | -4,3% |
| Nantes | 57,4% | -1,9% | 84 € | -6,9% | 48 € | -8,7% | 55,3% | -0,1% | 83 € | -7,7% | 46 € | -7,8% |
| Niort | 59,9% | 13,1% | 88 € | -9,1% | 53 € | 2,7% | 56,2% | 1,6% | 88 € | -6,9% | 49 € | -5,5% |
| Nice | 63,4% | 0,9% | 79 € | -4,0% | 50 € | -3,1% | 52,5% | 1,3% | 78 € | 0,3% | 41 € | 1,6% |
| Pau | 46,5% | -14,5% | 78 € | -0,3% | 36 € | -14,7% | 48,0% | -5,8% | 79 € | 0,4% | 38 € | -5,4% |
| Reims | 57,8% | 0,9% | 94 € | 5,0% | 54 € | 6,0% | 48,0% | -4,7% | 91 € | 0,9% | 44 € | -3,8% |
| Rennes | 51,7% | -15,6% | 97 € | -2,3% | 50 € | -17,6% | 48,2% | -11,4% | 89 € | -3,1% | 43 € | -14,2% |
| Rouen | 54,5% | -7,0% | 83 € | -1,8% | 45 € | -8,6% | 52,0% | 3,2% | 86 € | -5,6% | 45 € | -2,5% |
| Strasbourg | 57,1% | -0,3% | 91 € | -2,9% | 52 € | -3,2% | 46,5% | -6,4% | 92 € | -3,7% | 43 € | -9,8% |
| Toulouse | 58,4% | -9,8% | 95 € | -5,4% | 55 € | -14,7% | 54,6% | -7,6% | 94 € | -5,1% | 51 € | -12,4% |
| <i>Bayonne-Anglet-Biarritz & Niort : in development, sample subject to change</i> | | | | | | | | | | | | |

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Performances Main cities in Regions

March 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 | 51,7% | -6,9% | 63 € | -14,4% | 33 € | -20,3% | 43,3% | -12,4% | 65 € | -8,3% | 28 € | -19,6% |
| Angers | 56,5% | -15,3% | 62 € | -8,6% | 35 € | -22,6% | 55,5% | -6,7% | 69 € | -4,2% | 38 € | -10,6% |
| Avignon | 57,4% | -5,5% | 56 € | 1,0% | 32 € | -4,5% | 47,6% | -6,8% | 57 € | -0,6% | 27 € | -7,4% |
| Bayonne-Anglet-Biarritz | 54,8% | 11,7% | 53 € | -7,5% | 29 € | 3,4% | 49,5% | 10,9% | 52 € | -6,7% | 26 € | 3,5% |
| Bordeaux | 53,7% | -17,5% | 65 € | -7,6% | 35 € | -23,8% | 52,4% | -9,6% | 67 € | -4,4% | 35 € | -13,6% |
| Dijon | 67,3% | 2,8% | 64 € | 0,1% | 43 € | 2,9% | 59,4% | -1,1% | 64 € | 0,5% | 38 € | -0,6% |
| Grenoble | 62,2% | -0,7% | 61 € | -6,7% | 38 € | -7,3% | 58,0% | -1,8% | 62 € | -4,9% | 36 € | -6,6% |
| Le Havre | 56,9% | -13,5% | 64 € | -2,4% | 36 € | -15,6% | 47,7% | -18,6% | 68 € | 9,1% | 32 € | -11,2% |
| Lille | 65,4% | -4,7% | 72 € | -4,9% | 47 € | -9,3% | 62,1% | -2,8% | 73 € | -2,7% | 45 € | -5,4% |
| Lyon | 66,8% | -3,3% | 68 € | -9,4% | 46 € | -12,4% | 64,5% | 1,9% | 75 € | 0,0% | 49 € | 1,9% |
| Marseille | 60,3% | -11,1% | 65 € | -16,7% | 39 € | -26,0% | 54,1% | -5,1% | 65 € | -11,4% | 35 € | -15,9% |
| Metz | 52,8% | -19,4% | 64 € | -6,2% | 34 € | -24,4% | 49,3% | -11,9% | 66 € | -3,2% | 33 € | -14,7% |
| Montpellier | 64,0% | -11,2% | 67 € | -2,3% | 43 € | -13,2% | 56,1% | -12,3% | 67 € | -2,3% | 37 € | -14,3% |
| Nancy | 53,1% | -1,8% | 60 € | -10,1% | 32 € | -11,8% | 50,1% | 3,5% | 60 € | -8,1% | 30 € | -4,9% |
| Nantes | 57,5% | -6,3% | 67 € | -4,7% | 38 € | -10,8% | 54,9% | -2,5% | 67 € | -3,8% | 37 € | -6,2% |
| Niort | 52,0% | -8,4% | 58 € | -1,2% | 30 € | -9,5% | 50,2% | -8,5% | 60 € | -0,4% | 30 € | -8,8% |
| Pau | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Reims | 58,0% | -0,3% | 67 € | 7,8% | 39 € | 7,5% | 49,3% | -4,5% | 65 € | 4,2% | 32 € | -0,6% |
| Rennes | 61,8% | -12,1% | 71 € | 2,4% | 44 € | -9,9% | 59,6% | -6,5% | 70 € | 4,7% | 42 € | -2,1% |
| Rouen | 56,8% | -1,6% | 61 € | -1,2% | 34 € | -2,8% | 50,6% | -2,8% | 62 € | -0,4% | 31 € | -3,2% |
| Strasbourg | 62,3% | -2,2% | 62 € | -2,2% | 39 € | -4,4% | 53,4% | -5,0% | 63 € | -1,3% | 34 € | -6,2% |
| Toulouse | 61,4% | -2,0% | 67 € | 0,6% | 41 € | -1,4% | 58,5% | 0,4% | 67 € | 1,0% | 39 € | 1,4% |

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 | 58,1% | -22,8% | 37 € | -1,5% | 22 € | -23,9% | 57,4% | -17,2% | 38 € | 1,1% | 22 € | -16,3% |
| Avignon | 64,5% | 2,3% | 33 € | -0,1% | 21 € | 2,2% | 58,7% | -1,4% | 34 € | -0,5% | 20 € | -1,9% |
| Bayonne-Anglet-Biarritz | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - | n.d. | - |
| Bordeaux | 70,4% | 0,9% | 35 € | -1,9% | 25 € | -1,0% | 63,3% | -1,3% | 36 € | 0,5% | 23 € | -0,8% |
| Dijon | 74,5% | 3,3% | 37 € | -6,5% | 28 € | -3,4% | 67,4% | 0,8% | 38 € | -5,0% | 26 € | -4,3% |
| Grenoble | 65,4% | -3,0% | 38 € | -5,3% | 25 € | -8,2% | 63,2% | -4,8% | 39 € | -3,8% | 25 € | -8,4% |
| Le Havre | 66,5% | -9,8% | 39 € | -1,5% | 26 € | -11,2% | 63,0% | -6,6% | 39 € | -0,8% | 25 € | -7,4% |
| Lille | 63,3% | -7,9% | 39 € | -4,2% | 25 € | -11,7% | 60,1% | -7,4% | 40 € | -2,2% | 24 € | -9,4% |
| Lyon | 72,8% | -0,8% | 39 € | -2,4% | 29 € | -3,2% | 69,3% | 3,4% | 40 € | 0,9% | 28 € | 4,4% |
| Marseille | 62,6% | -14,4% | 41 € | -3,3% | 26 € | -17,2% | 57,5% | -11,8% | 41 € | -0,4% | 24 € | -12,1% |
| Metz | 68,7% | 0,0% | 36 € | -6,1% | 25 € | -6,2% | 63,0% | -2,2% | 37 € | -3,8% | 23 € | -5,9% |
| Montpellier | 64,7% | -9,3% | 38 € | 2,9% | 25 € | -6,7% | 60,2% | -10,6% | 38 € | 2,0% | 23 € | -8,8% |
| Nancy | 61,0% | -12,3% | 39 € | 3,4% | 24 € | -9,3% | 59,2% | -6,8% | 39 € | 3,6% | 23 € | -3,4% |
| Nantes | 65,1% | 0,0% | 43 € | -0,3% | 28 € | -0,2% | 62,9% | -1,2% | 43 € | 1,1% | 27 € | -0,1% |
| Niort | 63,2% | 6,8% | 36 € | -1,2% | 23 € | 5,5% | 55,5% | 2,6% | 37 € | 2,5% | 21 € | 5,2% |
| Pau | 58,6% | 20,8% | 32 € | -4,8% | 19 € | 15,0% | 55,5% | 14,7% | 33 € | -4,3% | 18 € | 9,7% |
| Rennes | 61,1% | -9,4% | 41 € | -0,2% | 25 € | -9,6% | 56,8% | -7,7% | 40 € | -0,3% | 23 € | -7,9% |
| Rouen | 72,4% | 8,2% | 42 € | 1,4% | 31 € | 9,7% | 65,2% | 7,8% | 42 € | 0,0% | 28 € | 7,8% |
| Strasbourg | 63,5% | 14,7% | 40 € | 2,7% | 25 € | 17,8% | 56,3% | 13,0% | 40 € | 3,9% | 23 € | 17,4% |
| Toulouse | 66,2% | -7,0% | 38 € | -8,1% | 25 € | -14,6% | 61,5% | -7,9% | 38 € | -5,4% | 23 € | -12,9% |

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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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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