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Tourisme, Culture & Hôtellerie

French Hotel Industry Performance

November 2016





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| November heralds a return to optimism

In all categories, occupancy grew in November: up to +10% in the Luxury segment on a country-wide level, even if this segment continued to lag in Paris. Although average rates remained down in all categories, the Luxury segment was the only one to record a fall in RevPAR (-8,7%). All other categories recorded higher performances. Given the results thus far this year, November almost looks to herald good news!

Paris salvages what it can

The capital and its hotel market have had to face significant declines in trading since the start of 2016, in spite of the price war declared many long months ago. Ten consecutive months of falling occupancy... Occupancy began to recover in November 2016, with the exception of the Luxury and Palace segments (-24% decline in RevPAR). Can this give a little hope to hotel professionals? The month of November did, however, get off on the wrong foot, with daily indicators in the red over the first half of the month, according to our partner, STR. That said, the second half of the month was more positive, with activity boosted by the organisation of a number of professional events over this period (e.g., the packaging, processing, printing and handling trade show – ALL4PACK, Expobois or the Salon du Cheval). Even if November 2016 can be compared to November 2015 – strongly affected by the attacks in Paris and Saint-Denis – this apparent recovery remains encouraging. It can also be noted that passenger traffic (7,1 million passengers) at Parisian airports was up by +6,2%, compared to November 2015. Year-to-date data shows a +1,3% increase in passenger traffic, which is particularly promising.

The Côte d'Azur holds its head back up

As with the capital, the Côte d'Azur appears to be recovering. With the exception of the entry-level categories, occupancy rose, from +4,6% (Luxury hotels) to +8% (Midscale hotels). RevPAR grew, in the main, except in the Super-budget segment (-6,6%) – in marked contrast to performances in recent months.

Regional France further establishes itself

The French regions once again recorded significant growth in both occupancy and average rates in all categories. Given this, RevPAR grew between +5,4% to +17,1% in the Upscale segment. A number of cities recorded particularly good results – Lille, Avignon, Strasburg and Bordeaux, for example. With December not likely to be a game-changer, Regional France should finish the year on a high!

Monthly performance

November	Luxury	Upscale	Midscale	Budget	Super Budget
OR 2016	50,5%	59,7%	60,4%	62,6%	59,9%
Var. /n-1	10,1%	8,7%	5,4%	4,2%	5,1%
ADR 2016	314 €	166 €	102 €	65 €	40 €
Var. /n-1	-17,1%	-6,0%	-0,8%	-3,6%	-0,6%
RevPAR 201	158 €	99 €	62 €	41 €	24 €
Var. /n-1	-8,7%	2,2%	4,5%	0,5%	4,5%

Year To Date performance

Jan. to November	Luxury	Upscale	Midscale	Budget	Super Budget
OR 2016	61,9%	67,8%	64,2%	65,4%	64,0%
Var. /n-1	0,5%	-2,8%	-4,8%	-3,5%	-0,1%
ADR 2016	449 €	195 €	107 €	65 €	41 €
Var. /n-1	-5,0%	-5,5%	-0,9%	-1,1%	0,4%
RevPAR 201	278 €	132 €	68 €	42 €	26 €
Var. /n-1	-4,5%	-8,1%	-5,7%	-4,6%	0,3%

Definitions

OR = Occupancy Rate

ADR = Average Daily Rate

RevPAR = Revenue per available room

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Performances Paris

November 2016



| Paris-City

Monthly performance

November	OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
Luxury & Palace	59,5%	-2,4%	518 €	-21,6%	308 €	-23,5%
Upscale	73,6%	8,1%	202 €	-10,0%	149 €	-2,7%
Upscale Boutique hotels	74,9%	14,9%	220 €	-13,3%	165 €	-0,3%
Standard Upscale hotels	73,3%	6,3%	197 €	-9,3%	144 €	-3,6%
Midscale	78,0%	9,9%	124 €	-9,0%	97 €	0,0%
Midscale Boutique hotels	81,6%	14,4%	132 €	-12,1%	108 €	0,6%
Standard Midscale hotels	75,5%	6,8%	118 €	-7,2%	89 €	-0,9%
Budget	81,1%	14,3%	81 €	-11,9%	66 €	0,6%

Year To Date performance

Jan. to November	OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
Luxury & Palace	63,3%	-13,3%	600 €	-11,0%	379 €	-22,8%
Upscale	70,5%	-11,9%	223 €	-5,4%	157 €	-16,7%
Upscale Boutique hotels	74,7%	-6,7%	254 €	-10,1%	190 €	-16,1%
Standard Upscale hotels	69,3%	-13,4%	214 €	-4,2%	148 €	-17,0%
Midscale	74,4%	-8,8%	134 €	-7,7%	100 €	-15,8%
Midscale Boutique hotels	77,1%	-5,1%	147 €	-9,3%	113 €	-13,9%
Standard Midscale hotels	72,5%	-11,2%	125 €	-7,1%	91 €	-17,5%
Budget	75,8%	-7,8%	86 €	-6,9%	65 €	-14,1%

| Paris suburbs (excluding Paris) – Luxury and Upscale

Monthly performance

November	OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
Paris	73,6%	8,1%	202 €	-10,0%	149 €	-2,7%
La Défense	68,4%	14,7%	143 €	-9,9%	98 €	3,4%
Roissy CdG	68,2%	-11,3%	123 €	-15,2%	84 €	-24,8%
Other areas	66,5%	-1,3%	153 €	4,5%	102 €	3,1%

Year To Date performance

Jan. to November	OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
Paris	70,5%	-11,9%	223 €	-5,4%	157 €	-16,7%
La Défense	64,7%	-14,8%	152 €	-2,4%	98 €	-16,9%
Roissy CdG	71,4%	-8,3%	129 €	0,4%	92 €	-7,9%
Other areas	70,1%	-7,6%	178 €	-1,2%	124 €	-8,6%

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Performance Regions

November 2016



| Regions (excl. French Riviera)

Monthly performance

November	Luxury	Upscale	Midscale	Budget	Super Budget
OR 2016	55,2%	60,0%	56,9%	58,9%	57,5%
Var. /n-1	2,5%	11,4%	5,1%	4,6%	5,3%
ADR 2016	232 €	135 €	90 €	65 €	39 €
Var. /n-1	2,8%	5,1%	2,6%	3,1%	1,2%
RevPAR 2016	128 €	81 €	51 €	38 €	22 €
Var. /n-1	5,4%	17,1%	7,9%	7,8%	6,6%

Year To Date performance

Jan. to November	Luxury	Upscale	Midscale	Budget	Super Budget
OR 2016	64,9%	64,0%	61,8%	63,2%	62,7%
Var. /n-1	7,9%	1,8%	0,1%	1,0%	0,7%
ADR 2016	300 €	146 €	93 €	63 €	40 €
Var. /n-1	1,6%	1,6%	2,0%	1,0%	1,4%
RevPAR 2016	195 €	93 €	57 €	40 €	25 €
Var. /n-1	9,6%	3,4%	2,2%	2,0%	2,1%

| French Riviera

Monthly performance

November	Luxury	Upscale	Midscale	Budget	Super Budget
OR 2016	44,0%	41,5%	44,3%	47,0%	45,7%
Var. /n-1	4,6%	6,9%	8,0%	-0,6%	-4,0%
ADR 2016	229 €	105 €	79 €	59 €	44 €
Var. /n-1	2,5%	-4,4%	-1,0%	3,1%	-2,8%
RevPAR 2016	101 €	44 €	35 €	28 €	20 €
Var. /n-1	7,2%	2,2%	6,9%	2,5%	-6,6%

Year To Date performance

Jan. to November	Luxury	Upscale	Midscale	Budget	Super Budget
OR 2016	62,5%	64,0%	63,4%	62,0%	60,7%
Var. /n-1	-0,7%	-1,5%	-5,6%	-4,7%	-8,6%
ADR 2016	471 €	172 €	108 €	72 €	50 €
Var. /n-1	-0,2%	-4,1%	-1,7%	-2,3%	0,5%
RevPAR 2016	294 €	110 €	69 €	45 €	31 €
Var. /n-1	-0,8%	-5,5%	-7,2%	-7,0%	-8,2%

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Performances Suburbs

November 2016



| Paris suburbs (excluding Paris)

Midscale market

Monthly performance

November	departments							Average suburbs
	77	78	91	92	93	94	95	
OR 2016	48,7%	56,9%	57,6%	64,1%	53,3%	63,4%	63,8%	60,3%
Var. /n-1	5,3%	-3,6%	-8,5%	13,1%	-15,0%	4,1%	-4,3%	0,5%
ADR 2016	97 €	108 €	100 €	123 €	89 €	92 €	89 €	104 €
Var. /n-1	4,6%	8,4%	6,1%	6,7%	-4,6%	0,1%	-19,4%	0,8%
RevPAR 2016	47 €	61 €	58 €	79 €	47 €	58 €	57 €	63 €
Var. /n-1	10,1%	4,4%	-2,8%	20,8%	-18,9%	4,2%	-22,9%	1,3%

Year To Date performance

Jan. to November	departments							Average suburbs
	77	78	91	92	93	94	95	
OR 2016	54,8%	57,9%	60,8%	61,4%	56,3%	61,9%	65,5%	60,7%
Var. /n-1	-10,4%	-13,1%	-12,5%	-12,6%	-22,5%	-12,7%	-8,3%	-13,2%
ADR 2016	93 €	102 €	94 €	118 €	91 €	91 €	94 €	101 €
Var. /n-1	-2,3%	6,4%	5,8%	6,1%	4,3%	3,6%	1,3%	4,6%
RevPAR 2016	51 €	59 €	57 €	72 €	51 €	56 €	62 €	62 €
Var. /n-1	-12,4%	-7,5%	-7,4%	-7,3%	-19,2%	-9,5%	-7,1%	-9,2%

Budget market

Monthly performance

November	departments							Average suburbs
	77	78	91	92	93	94	95	
OR 2016	64,9%	65,0%	56,1%	69,1%	60,9%	69,8%	67,6%	65,0%
Var. /n-1	-0,6%	0,1%	-1,0%	10,6%	4,0%	3,6%	-0,2%	3,1%
ADR 2016	50 €	83 €	69 €	81 €	57 €	67 €	55 €	64 €
Var. /n-1	-13,5%	2,9%	0,8%	-2,6%	-26,9%	-5,7%	-24,1%	-12,6%
RevPAR 2016	32 €	54 €	39 €	56 €	35 €	47 €	37 €	42 €
Var. /n-1	-14,1%	3,0%	-0,2%	7,7%	-24,0%	-2,3%	-24,3%	-9,9%

Year To Date performance

Jan. to November	departments							Average suburbs
	77	78	91	92	93	94	95	
OR 2016	67,9%	63,4%	57,3%	65,9%	62,0%	70,4%	68,0%	65,3%
Var. /n-1	-11,9%	-4,4%	-12,9%	-9,5%	-11,0%	-7,1%	-6,0%	-9,2%
ADR 2016	59 €	80 €	64 €	75 €	58 €	65 €	57 €	64 €
Var. /n-1	-2,8%	2,3%	4,7%	0,4%	-3,2%	0,9%	-4,4%	-0,9%
RevPAR 2016	40 €	50 €	36 €	49 €	36 €	45 €	38 €	42 €
Var. /n-1	-14,3%	-2,2%	-8,8%	-9,1%	-13,9%	-6,3%	-10,2%	-10,0%

Super Budget market

Monthly performance

November	departments							Average suburbs
	77	78	91	92	93	94	95	
OR 2016	67,3%	70,0%	70,2%	77,3%	66,7%	72,5%	72,8%	70,3%
Var. /n-1	11,1%	5,3%	6,3%	7,8%	-3,7%	6,0%	-2,0%	3,6%
ADR 2016	38 €	42 €	41 €	54 €	48 €	46 €	45 €	45 €
Var. /n-1	-8,3%	-1,1%	-1,6%	-1,8%	-4,4%	-3,1%	-11,2%	-5,1%
RevPAR 2016	26 €	30 €	29 €	42 €	32 €	33 €	33 €	32 €
Var. /n-1	1,8%	4,2%	4,6%	5,9%	-7,9%	2,7%	-12,9%	-1,7%

Year To Date performance

Jan. to November	departments							Average suburbs
	77	78	91	92	93	94	95	
OR 2016	68,0%	68,0%	66,8%	70,7%	64,2%	67,3%	72,2%	67,9%
Var. /n-1	-3,6%	0,1%	1,5%	-5,9%	-11,0%	-1,1%	-3,3%	-4,0%
ADR 2016	40 €	42 €	40 €	53 €	48 €	46 €	46 €	45 €
Var. /n-1	-6,4%	-1,9%	-1,3%	-2,0%	-1,3%	-3,9%	-3,6%	-3,1%
RevPAR 2016	27 €	29 €	27 €	37 €	31 €	31 €	33 €	30 €
Var. /n-1	-9,8%	-1,8%	0,2%	-7,8%	-12,1%	-4,9%	-6,7%	-7,0%

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Performances North-East

November 2016



| North-east & Cities

	Monthly performance						Year To Date performance					
Luxury & Upscale	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
North-east	62,0%	18,5%	137 €	8,5%	85 €	28,6%	61,3%	6,0%	136 €	2,2%	83 €	8,4%
Dijon	54,2%	10,3%	130 €	6,6%	70 €	17,5%	61,3%	-0,3%	133 €	0,3%	82 €	0,0%
Lille	75,8%	31,6%	134 €	-0,2%	102 €	31,3%	64,0%	17,3%	137 €	2,8%	88 €	20,6%
Metz			insufficient supply						insufficient supply			
Nancy			insufficient supply						insufficient supply			
Reims	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Strasbourg	74,8%	18,1%	141 €	15,4%	106 €	36,2%	66,5%	2,5%	119 €	0,3%	79 €	2,8%
Midscale	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
North-east	55,8%	3,2%	91 €	3,2%	51 €	6,5%	59,4%	-0,5%	90 €	1,3%	53 €	0,7%
Dijon	52,8%	1,1%	94 €	4,3%	49 €	5,4%	57,4%	-11,2%	95 €	3,6%	55 €	-8,1%
Lille	75,6%	18,5%	93 €	2,0%	71 €	20,8%	63,0%	3,8%	95 €	1,7%	60 €	5,6%
Metz			in progress						in progress			
Nancy	55,6%	-13,4%	91 €	3,5%	51 €	-10,3%	65,1%	-8,3%	92 €	4,7%	60 €	-4,0%
Reims	61,2%	-1,3%	104 €	-1,8%	64 €	-3,1%	68,8%	2,6%	106 €	-1,2%	73 €	1,4%
Strasbourg	72,1%	17,1%	120 €	11,8%	87 €	31,0%	65,8%	1,1%	98 €	0,7%	65 €	1,8%
Budget	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
North-east	63,5%	3,4%	64 €	2,7%	41 €	6,1%	66,9%	0,6%	61 €	1,7%	41 €	2,3%
Dijon	60,2%	-4,1%	59 €	5,4%	36 €	1,0%	68,3%	-4,6%	61 €	2,8%	41 €	-1,8%
Lille	76,5%	7,2%	73 €	-1,5%	56 €	5,6%	68,0%	1,4%	73 €	1,8%	50 €	3,2%
Metz	64,0%	2,2%	60 €	-3,4%	38 €	-1,3%	66,0%	-3,7%	59 €	2,0%	39 €	-1,7%
Nancy	71,5%	3,7%	66 €	7,5%	47 €	11,5%	70,2%	-1,2%	65 €	4,6%	46 €	3,4%
Reims	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Strasbourg	76,6%	17,4%	78 €	8,2%	60 €	27,0%	67,8%	0,8%	65 €	0,7%	44 €	1,5%
Super Budget	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
North-east	57,8%	2,0%	38 €	0,5%	22 €	2,5%	63,5%	2,4%	39 €	1,4%	25 €	3,9%
Dijon	68,2%	11,0%	38 €	-1,5%	26 €	9,4%	67,8%	3,4%	38 €	-0,2%	26 €	3,2%
Lille	71,0%	5,8%	42 €	-1,0%	30 €	4,8%	63,1%	-1,0%	43 €	2,6%	27 €	1,5%
Metz	62,6%	-3,0%	37 €	1,4%	23 €	-1,7%	67,0%	6,0%	37 €	-0,3%	25 €	5,6%
Nancy	61,9%	21,3%	38 €	-0,9%	24 €	20,3%	61,5%	3,0%	39 €	1,2%	24 €	4,2%
Reims	58,2%	6,4%	45 €	-1,7%	26 €	4,6%	55,7%	5,6%	45 €	0,9%	25 €	6,6%
Strasbourg	66,8%	12,8%	41 €	0,5%	28 €	13,4%	64,1%	5,8%	39 €	-0,6%	25 €	5,1%

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

November 2016



| North-West & Cities

	Monthly performance						Year To Date performance					
Luxury & Upscale	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
North-West	54,2%	-1,2%	179 €	1,2%	97 €	0,0%	62,9%	3,5%	219 €	3,4%	137 €	7,0%
Amiens			insufficient supply						insufficient supply			
Angers			insufficient supply						insufficient supply			
Le Havre			insufficient supply						insufficient supply			
Nantes			insufficient supply						insufficient supply			
Niort			insufficient supply						insufficient supply			
Rennes			insufficient supply						insufficient supply			
Rouen			insufficient supply						insufficient supply			
Midscale	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
North-West	55,0%	3,6%	87 €	2,5%	48 €	6,2%	63,0%	1,9%	92 €	2,1%	58 €	4,1%
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	57,0%	1,8%	92 €	4,0%	52 €	5,9%	60,2%	-6,0%	89 €	-1,7%	54 €	-7,5%
Nantes	66,2%	5,0%	87 €	-4,7%	58 €	0,0%	66,4%	5,3%	88 €	1,0%	59 €	6,3%
Niort	56,7%	8,0%	85 €	3,1%	48 €	11,4%	58,8%	5,9%	81 €	1,8%	48 €	7,8%
Rennes	59,1%	11,3%	87 €	-4,0%	52 €	6,8%	56,4%	0,3%	90 €	-1,1%	51 €	-0,8%
Rouen	59,2%	9,4%	93 €	2,4%	55 €	12,0%	59,7%	-5,0%	95 €	3,7%	57 €	-1,5%
Budget	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
North-West	56,0%	7,0%	62 €	2,3%	35 €	9,4%	59,7%	2,0%	63 €	0,2%	38 €	2,2%
Amiens	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Angers	61,6%	0,0%	65 €	-0,6%	40 €	-0,6%	60,6%	0,4%	63 €	0,9%	38 €	1,3%
Le Havre	48,5%	10,6%	57 €	6,1%	28 €	17,4%	50,6%	-4,7%	59 €	1,8%	30 €	-3,0%
Nantes	64,2%	1,6%	67 €	-2,6%	43 €	-1,0%	64,7%	6,7%	66 €	0,6%	43 €	7,4%
Niort	58,2%	28,1%	57 €	-6,8%	33 €	19,4%	56,8%	5,1%	56 €	-4,5%	32 €	0,4%
Rennes	67,6%	7,5%	67 €	4,6%	45 €	12,4%	66,0%	5,0%	66 €	2,0%	44 €	7,1%
Rouen	61,8%	6,0%	62 €	-0,8%	39 €	5,1%	63,6%	3,9%	62 €	0,5%	40 €	4,4%
Super Budget	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
North-West	54,9%	5,7%	39 €	1,9%	21 €	7,7%	61,0%	0,2%	40 €	2,0%	25 €	2,2%
Amiens	59,6%	-2,0%	40 €	-0,2%	24 €	-2,2%	61,4%	4,3%	42 €	3,3%	26 €	7,7%
Angers	61,1%	6,6%	40 €	0,0%	24 €	6,6%	59,2%	3,4%	40 €	0,1%	24 €	3,6%
Le Havre	59,0%	11,1%	37 €	-0,1%	22 €	11,0%	61,3%	-0,8%	39 €	1,5%	24 €	0,7%
Nantes	65,2%	3,4%	44 €	1,6%	29 €	5,0%	67,0%	0,6%	45 €	1,4%	30 €	2,0%
Niort	59,1%	3,7%	35 €	-1,8%	21 €	1,8%	65,1%	3,9%	36 €	-1,1%	24 €	2,7%
Rennes	64,6%	3,3%	42 €	3,3%	27 €	6,7%	63,4%	2,1%	41 €	2,2%	26 €	4,3%
Rouen	61,7%	9,1%	42 €	1,3%	26 €	10,5%	62,2%	-1,8%	42 €	2,3%	26 €	0,5%

Departments in the North-western set :

Calvados; Côtes; Eure; Eure-et-Loir; Finistère; Ile-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

November 2016



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

	Monthly performance						Year To Date performance					
Luxury & Upscale	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
South-East	58,0%	9,9%	132 €	1,6%	76 €	11,7%	67,5%	0,5%	159 €	2,1%	107 €	2,6%
Aix en Provence	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Avignon	37,4%	32,1%	109 €	-4,3%	41 €	26,3%	60,6%	-4,6%	145 €	-5,5%	88 €	-9,8%
Grenoble			insufficient supply						insufficient supply			
Lyon	69,0%	7,4%	159 €	10,6%	110 €	18,8%	69,5%	4,3%	153 €	2,5%	106 €	6,9%
Marseille	53,1%	12,1%	119 €	-1,1%	63 €	10,9%	66,3%	-0,7%	152 €	5,7%	101 €	5,0%
Montpellier	61,5%	16,2%	138 €	-0,1%	85 €	16,0%	68,3%	1,4%	145 €	2,1%	99 €	3,5%
St Etienne			insufficient supply						insufficient supply			
Midscale	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
South-East	54,7%	4,2%	88 €	-0,5%	48 €	3,6%	62,0%	-0,4%	94 €	1,6%	58 €	1,2%
Aix en Provence	52,9%	10,0%	65 €	-14,6%	34 €	-6,1%	63,4%	-2,7%	82 €	2,7%	52 €	-0,1%
Avignon	41,0%	17,1%	84 €	3,5%	34 €	21,2%	67,8%	-7,3%	108 €	2,5%	73 €	-5,0%
Grenoble	54,7%	8,6%	91 €	-0,7%	50 €	7,8%	52,5%	3,5%	92 €	-1,4%	48 €	2,0%
Lyon	68,5%	8,2%	115 €	9,5%	79 €	18,5%	65,2%	0,4%	102 €	5,0%	67 €	5,5%
Marseille	56,5%	-5,3%	87 €	-3,9%	49 €	-9,1%	67,7%	-5,1%	97 €	2,0%	66 €	-3,2%
Montpellier	63,5%	16,9%	92 €	-0,4%	59 €	16,4%	69,4%	4,8%	92 €	0,5%	63 €	5,3%
St Etienne	50,3%	10,4%	85 €	-3,4%	43 €	6,6%	46,7%	6,4%	89 €	6,9%	42 €	13,8%
Budget	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
South-East	57,8%	2,9%	67 €	3,1%	39 €	6,1%	62,8%	0,4%	66 €	1,1%	41 €	1,5%
Aix en Provence	53,0%	10,3%	62 €	-0,1%	33 €	10,2%	62,4%	2,5%	64 €	0,0%	40 €	2,5%
Avignon	53,3%	25,9%	58 €	-4,0%	31 €	20,9%	61,9%	-2,1%	67 €	-0,6%	42 €	-2,7%
Grenoble	53,9%	8,7%	60 €	-1,4%	32 €	7,2%	52,4%	2,5%	59 €	-2,1%	31 €	0,3%
Lyon	73,2%	5,1%	86 €	8,3%	63 €	13,8%	68,4%	1,6%	76 €	3,5%	52 €	5,1%
Marseille	53,8%	-8,5%	62 €	-6,5%	33 €	-14,5%	62,6%	-5,3%	67 €	1,2%	42 €	-4,1%
Montpellier	68,0%	10,1%	71 €	-4,6%	48 €	5,0%	69,0%	0,6%	71 €	-2,3%	49 €	-1,7%
St Etienne	52,9%	5,3%	65 €	-4,5%	35 €	0,5%	51,1%	3,4%	70 €	3,4%	36 €	6,9%
Super Budget	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
South-East	55,9%	4,7%	39 €	0,1%	22 €	4,8%	61,4%	-0,6%	40 €	0,6%	25 €	0,0%
Aix en Provence	52,2%	-4,4%	37 €	-3,6%	19 €	-7,9%	61,7%	-2,9%	40 €	-0,8%	25 €	-3,7%
Avignon	49,0%	2,7%	33 €	1,9%	16 €	4,6%	57,7%	-5,0%	37 €	2,6%	21 €	-2,5%
Grenoble	57,2%	3,0%	39 €	1,2%	22 €	4,2%	49,8%	-2,9%	38 €	-0,1%	19 €	-3,0%
Lyon	73,8%	11,3%	45 €	2,7%	33 €	14,3%	66,8%	1,0%	43 €	2,7%	29 €	3,8%
Marseille	52,7%	-8,3%	43 €	-1,0%	23 €	-9,3%	60,9%	-7,9%	45 €	3,8%	28 €	-4,3%
Montpellier	53,1%	-5,2%	35 €	-5,9%	19 €	-10,8%	62,1%	-6,1%	40 €	-0,5%	25 €	-6,6%
St Etienne	66,6%	9,0%	39 €	-1,2%	26 €	7,7%	63,6%	5,2%	41 €	3,2%	26 €	8,6%

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 South West

November 2016



| South-West & Cities

	Monthly performance						Year To Date performance					
Luxury & Upscale	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
South-West	55,6%	4,8%	161 €	4,6%	89 €	9,7%	65,3%	5,4%	213 €	-0,3%	139 €	5,1%
Bayonne-Anglet-Biarritz	48,0%	-4,4%	180 €	12,2%	86 €	7,3%	65,3%	8,9%	277 €	-1,9%	181 €	6,8%
Bordeaux	57,2%	14,4%	199 €	4,2%	114 €	19,2%	67,4%	7,4%	245 €	-1,1%	165 €	6,3%
Pau	n.d.	-	n.d.	-	-	-	n.d.	-	n.d.	-	-	-
Toulouse	76,2%	8,5%	121 €	0,1%	92 €	8,7%	72,2%	2,5%	122 €	2,3%	88 €	4,8%
Midscale	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
South-West	62,5%	11,7%	92 €	7,5%	57 €	20,1%	63,4%	1,5%	93 €	3,4%	59 €	5,0%
Bayonne-Anglet-Biarritz	n.d.	-	n.d.	-	-	-	n.d.	-	n.d.	-	-	-
Bordeaux	66,8%	11,3%	96 €	8,8%	64 €	21,0%	68,8%	-1,0%	97 €	5,0%	67 €	3,9%
Pau	53,1%	2,4%	75 €	-0,4%	40 €	2,0%	52,3%	-4,6%	76 €	-1,6%	40 €	-6,1%
Toulouse	67,2%	11,9%	99 €	2,6%	67 €	14,8%	62,5%	4,3%	96 €	0,7%	60 €	4,9%
Budget	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
South-West	56,2%	6,0%	66 €	9,3%	37 €	15,9%	61,7%	0,3%	64 €	2,0%	39 €	2,3%
Bayonne-Anglet-Biarritz	51,1%	7,9%	53 €	1,7%	27 €	9,8%	65,7%	1,0%	67 €	2,1%	44 €	3,1%
Bordeaux	67,4%	15,8%	73 €	11,4%	49 €	29,0%	70,4%	4,0%	68 €	1,8%	48 €	5,8%
Pau	n.d.	-	n.d.	-	-	-	n.d.	-	n.d.	-	-	-
Toulouse	67,6%	11,1%	69 €	5,4%	47 €	17,1%	63,8%	4,2%	66 €	1,0%	42 €	5,3%
Super Budget	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
South-West	64,2%	12,4%	40 €	3,9%	26 €	16,7%	65,5%	-0,5%	41 €	2,5%	27 €	1,9%
Bayonne-Anglet-Biarritz	n.d.	-	n.d.	-	-	-	n.d.	-	n.d.	-	-	-
Bordeaux	70,6%	17,9%	42 €	7,8%	30 €	27,0%	69,2%	-0,4%	42 €	2,4%	29 €	2,0%
Pau	44,9%	-0,5%	35 €	2,8%	15 €	2,2%	50,7%	-6,2%	35 €	3,7%	18 €	-2,7%
Toulouse	74,9%	8,9%	41 €	1,0%	31 €	10,0%	71,9%	1,6%	42 €	3,9%	30 €	5,5%

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 French Riviera

November 2016



| French Riviera

November	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
French Riviera - Luxury	44,0%	4,6%	229 €	2,5%	101 €	7,2%	62,5%	-0,7%	471 €	-0,2%	294 €	-0,8%
French Riviera - Boutique Hotels	49,3%	17,6%	101 €	-3,9%	50 €	13,0%	67,4%	-1,3%	156 €	-1,8%	105 €	-3,0%
French Riviera - Upscale	40,5%	5,3%	106 €	-4,4%	43 €	0,7%	63,5%	-1,6%	174 €	-4,3%	111 €	-5,8%
Average Upscale & Luxury	42,5%	5,9%	157 €	-1,1%	67 €	4,7%	63,4%	-1,2%	292 €	-0,9%	185 €	-2,1%
Average Midscale	44,3%	8,0%	79 €	-1,0%	35 €	6,9%	63,4%	-5,6%	108 €	-1,7%	69 €	-7,2%
Average Budget	47,0%	-0,6%	59 €	3,1%	28 €	2,5%	62,0%	-4,7%	72 €	-2,3%	45 €	-7,0%
Average Super-Budget	45,7%	-4,0%	44 €	-2,8%	20 €	-6,6%	60,7%	-8,6%	50 €	0,5%	31 €	-8,2%

| French Riviera Cities

November	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
Cannes - Luxury	38,9%	-0,4%	250 €	6,3%	98 €	5,9%	58,8%	-1,8%	477 €	-1,7%	280 €	-3,4%
Cannes - Boutique Hotels	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Cannes - Upscale	43,1%	24,0%	128 €	1,2%	55 €	25,5%	61,0%	0,3%	195 €	0,0%	119 €	0,3%
Cannes - Upscale & Luxury	40,6%	8,8%	197 €	1,7%	80 €	10,7%	59,7%	-0,9%	355 €	-0,4%	212 €	-1,3%
Cannes - Midscale	38,4%	22,8%	96 €	-1,0%	37 €	21,6%	56,2%	-4,6%	113 €	2,9%	63 €	-1,9%
Cannes - Budget	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Cannes - Super Budget	47,8%	2,1%	43 €	-4,9%	20 €	-2,9%	61,2%	-10,5%	49 €	-0,6%	30 €	-11,1%

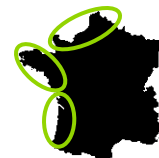
November	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
Nice - Upscale & Luxury	49,3%	4,2%	116 €	-8,2%	57 €	-4,4%	71,3%	-1,6%	197 €	-5,5%	140 €	-7,1%
Nice - Midscale	45,8%	3,2%	75 €	-2,0%	34 €	1,1%	65,1%	-8,9%	111 €	-2,7%	72 €	-11,4%

November	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
Monaco - Luxury	49,1%	-16,6%	299 €	1,8%	147 €	-15,1%	67,1%	-2,0%	519 €	1,5%	349 €	-0,5%
Monaco - Upscale	40,0%	6,6%	143 €	0,6%	57 €	7,2%	67,4%	-0,8%	273 €	0,0%	184 €	-0,9%
Monaco - Upscale & Luxury	42,2%	-2,3%	186 €	-5,3%	79 €	-7,4%	67,4%	-1,2%	340 €	0,0%	229 €	-1,1%

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Performances Coast

November 2016



| Normandy – Nord-Pas-de-Calais coast

Normandy – Nord-Pas-de-Calais coast	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
Average Upscale & Luxury	41,5%	3,5%	143 €	6,1%	59 €	9,8%	54,9%	-1,3%	175 €	1,7%	96 €	0,4%
Average Midscale	50,1%	-7,0%	96 €	4,9%	48 €	-2,5%	62,9%	-3,6%	103 €	-0,5%	65 €	-4,1%
Average Budget	55,1%	-7,1%	64 €	-8,3%	35 €	-14,8%	65,5%	4,0%	65 €	-5,3%	42 €	-1,5%
Average Super-Budget	54,0%	-11,6%	37 €	1,3%	20 €	-10,4%	67,2%	1,3%	40 €	3,9%	27 €	5,2%

| Brittany – Pays-de-la-Loire coast

Brittany – Pays-de-la-Loire coast	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
Average Upscale & Luxury	59,4%	-1,0%	180 €	-0,1%	107 €	-1,1%	66,8%	8,9%	219 €	1,1%	146 €	10,1%
Average Midscale	52,1%	-0,8%	89 €	4,1%	46 €	3,2%	66,0%	3,6%	104 €	5,4%	69 €	9,3%
Average Budget	48,5%	12,9%	60 €	4,5%	29 €	18,0%	62,2%	7,8%	65 €	1,4%	40 €	9,3%
Average Super-Budget	49,2%	1,9%	40 €	4,4%	20 €	6,4%	59,3%	-0,3%	43 €	2,7%	25 €	2,3%

| Charente-Maritime – Aquitaine coast

Charente-Maritime – Aquitaine coast	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
Average Upscale & Luxury	48,0%	-4,4%	180 €	12,2%	86 €	7,3%	65,6%	7,7%	270 €	-1,6%	177 €	6,0%
Average Midscale	40,3%	-19,8%	94 €	9,6%	38 €	-12,2%	65,4%	1,2%	116 €	6,8%	76 €	8,0%
Average Budget	39,5%	8,8%	52 €	0,3%	20 €	9,2%	58,7%	-0,3%	67 €	3,8%	39 €	3,6%
Average Super-Budget	50,2%	5,4%	43 €	4,3%	22 €	9,9%	64,1%	-1,5%	52 €	3,4%	33 €	1,9%

Coastal areas samples under continuous development and likely to evolve

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Performances Main cities in Regions

November 2016



| Main cities in Regions – Luxury upscale and midscale

	Monthly performance						Year To Date performance					
Luxury & Upscale	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
Avignon	37,4%		109 €	-4,3%	41 €	26,3%	60,6%	-4,6%	145 €	-5,5%	88 €	-9,8%
Bayonne-Anglet-Biarritz	48,0%	-4,4%	180 €	12,2%	86 €	7,3%	65,3%	8,9%	277 €	-1,9%	181 €	6,8%
Bordeaux	57,2%	14,4%	199 €	4,2%	114 €	19,2%	67,4%	7,4%	245 €	-1,1%	165 €	6,3%
Cannes	40,6%	8,8%	197 €	1,7%	80 €	10,7%	59,7%	-0,9%	355 €	-0,4%	212 €	-1,3%
Dijon	54,2%	10,3%	130 €	6,6%	70 €	17,5%	61,3%	-0,3%	133 €	0,3%	82 €	0,0%
Lille	75,8%	31,6%	134 €	-0,2%	102 €	31,3%	64,0%	17,3%	137 €	2,8%	88 €	20,6%
Lyon	69,0%	7,4%	159 €	10,6%	110 €	18,8%	69,5%	4,3%	153 €	2,5%	106 €	6,9%
Marseille	53,1%	12,1%	119 €	-1,1%	63 €	10,9%	66,3%	-0,7%	152 €	5,7%	101 €	5,0%
Monaco	42,2%	-2,3%	186 €	-5,3%	79 €	-7,4%	67,4%	-1,2%	340 €	0,0%	229 €	-1,1%
Montpellier	61,5%	16,2%	138 €	-0,1%	85 €	16,0%	68,3%	1,4%	145 €	2,1%	99 €	3,5%
Nice	49,3%	4,2%	116 €	-8,2%	57 €	-4,4%	71,3%	-1,6%	197 €	-5,5%	140 €	-7,1%
Strasbourg	74,8%	18,1%	141 €	15,4%	106 €	36,2%	66,5%	2,5%	119 €	0,3%	79 €	2,8%
Toulouse	76,2%	8,5%	121 €	0,1%	92 €	8,7%	72,2%	2,5%	122 €	2,3%	88 €	4,8%

Midscale	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
Aix en Provence	52,9%	10,0%	65 €	-14,6%	34 €	-6,1%	63,4%	-2,7%	82 €	2,7%	52 €	-0,1%
Avignon	41,0%	17,1%	84 €	3,5%	34 €	21,2%	67,8%	-7,3%	108 €	2,5%	73 €	-5,0%
Bayonne-Anglet-Biarritz	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Bordeaux	66,8%	11,3%	96 €	8,8%	64 €	21,0%	68,8%	-1,0%	97 €	5,0%	67 €	3,9%
Cannes	38,4%	22,8%	96 €	-1,0%	37 €	21,6%	56,2%	-4,6%	113 €	2,9%	63 €	-1,9%
Dijon	52,8%	1,1%	94 €	4,3%	49 €	5,4%	57,4%	-11,2%	95 €	3,6%	55 €	-8,1%
Grenoble	54,7%	8,6%	91 €	-0,7%	50 €	7,8%	52,5%	3,5%	92 €	-1,4%	48 €	2,0%
Le Havre	57,0%	1,8%	92 €	4,0%	52 €	5,9%	60,2%	-6,0%	89 €	-1,7%	54 €	-7,5%
Lille	75,6%	18,5%	93 €	2,0%	71 €	20,8%	63,0%	3,8%	95 €	1,7%	60 €	5,6%
Lyon	68,5%	8,2%	115 €	9,5%	79 €	18,5%	65,2%	0,4%	102 €	5,0%	67 €	5,5%
Marseille	56,5%	-5,3%	87 €	-3,9%	49 €	-9,1%	67,7%	-5,1%	97 €	2,0%	66 €	-3,2%
Montpellier	63,5%	16,9%	92 €	-0,4%	59 €	16,4%	69,4%	4,8%	92 €	0,5%	63 €	5,3%
Nancy	55,6%	-13,4%	91 €	3,5%	51 €	-10,3%	65,1%	-8,3%	92 €	4,7%	60 €	-4,0%
Nantes	66,2%	5,0%	87 €	-4,7%	58 €	0,0%	66,4%	5,3%	88 €	1,0%	59 €	6,3%
Niort	56,7%	8,0%	85 €	3,1%	48 €	11,4%	58,8%	5,9%	81 €	1,8%	48 €	7,8%
Nice	45,8%	3,2%	75 €	-2,0%	34 €	1,1%	65,1%	-8,9%	111 €	-2,7%	72 €	-11,4%
Pau	53,1%	2,4%	75 €	-0,4%	40 €	2,0%	52,3%	-4,6%	76 €	-1,6%	40 €	-6,1%
Reims	61,2%	-1,3%	104 €	-1,8%	64 €	-3,1%	68,8%	2,6%	106 €	-1,2%	73 €	1,4%
Rennes	59,1%	11,3%	87 €	-4,0%	52 €	6,8%	56,4%	0,3%	90 €	-1,1%	51 €	-0,8%
Rouen	59,2%	9,4%	93 €	2,4%	55 €	12,0%	59,7%	-5,0%	95 €	3,7%	57 €	-1,5%
Saint Etienne	50,3%	10,4%	85 €	-3,4%	43 €	6,6%	46,7%	6,4%	89 €	6,9%	42 €	13,8%
Strasbourg	72,1%	17,1%	120 €	11,8%	87 €	31,0%	65,8%	1,1%	98 €	0,7%	65 €	1,8%
Toulouse	67,2%	11,9%	99 €	2,6%	67 €	14,8%	62,5%	4,3%	96 €	0,7%	60 €	4,9%

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Performances Main cities in Regions

November 2016



| Main cities in regions – Budget and Super Budget

Budget	Monthly performance						Year To Date performance					
	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1
Aix en Provence	53,0%	10,3%	62 €	-0,1%	33 €	10,2%	62,4%	2,5%	64 €	0,0%	40 €	2,5%
Angers	61,6%	0,0%	65 €	-0,6%	40 €	-0,6%	60,6%	0,4%	63 €	0,9%	38 €	1,3%
Avignon	53,3%	25,9%	58 €	-4,0%	31 €	20,9%	61,9%	-2,1%	67 €	-0,6%	42 €	-2,7%
Bayonne-Anglet-Biarritz	51,1%	7,9%	53 €	1,7%	27 €	9,8%	65,7%	1,0%	67 €	2,1%	44 €	3,1%
Bordeaux	67,4%	15,8%	73 €	11,4%	49 €	29,0%	70,4%	4,0%	68 €	1,8%	48 €	5,8%
Dijon	60,2%	-4,1%	59 €	5,4%	36 €	1,0%	68,3%	-4,6%	61 €	2,8%	41 €	-1,8%
Grenoble	53,9%	8,7%	60 €	-1,4%	32 €	7,2%	52,4%	2,5%	59 €	-2,1%	31 €	0,3%
Le Havre	48,5%	10,6%	57 €	6,1%	28 €	17,4%	50,6%	-4,7%	59 €	1,8%	30 €	-3,0%
Lille	76,5%	7,2%	73 €	-1,5%	56 €	5,6%	68,0%	1,4%	73 €	1,8%	50 €	3,2%
Lyon	73,2%	5,1%	86 €	8,3%	63 €	13,8%	68,4%	1,6%	76 €	3,5%	52 €	5,1%
Marseille	53,8%	-8,5%	62 €	-6,5%	33 €	-14,5%	62,6%	-5,3%	67 €	1,2%	42 €	-4,1%
Metz	64,0%	2,2%	60 €	-3,4%	38 €	-1,3%	66,0%	-3,7%	59 €	2,0%	39 €	-1,7%
Montpellier	68,0%	10,1%	71 €	-4,6%	48 €	5,0%	69,0%	0,6%	71 €	-2,3%	49 €	-1,7%
Nancy	71,5%	3,7%	66 €	7,5%	47 €	11,5%	70,2%	-1,2%	65 €	4,6%	46 €	3,4%
Nantes	64,2%	1,6%	67 €	-2,6%	43 €	-1,0%	64,7%	6,7%	66 €	0,6%	43 €	7,4%
Niort	58,2%	28,1%	57 €	-6,8%	33 €	19,4%	56,8%	5,1%	56 €	-4,5%	32 €	0,4%
Pau	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Reims	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-
Rennes	67,6%	7,5%	67 €	4,6%	45 €	12,4%	66,0%	5,0%	66 €	2,0%	44 €	7,1%
Rouen	61,8%	6,0%	62 €	-0,8%	39 €	5,1%	63,6%	3,9%	62 €	0,5%	40 €	4,4%
Saint Etienne	52,9%	5,3%	65 €	-4,5%	35 €	0,5%	51,1%	3,4%	70 €	3,4%	36 €	6,9%
Strasbourg	76,6%	17,4%	78 €	8,2%	60 €	27,0%	67,8%	0,8%	65 €	0,7%	44 €	1,5%
Toulouse	67,6%	11,1%	69 €	5,4%	47 €	17,1%	63,8%	4,2%	66 €	1,0%	42 €	5,3%

Super Budget	OR		ADR		RevPAR		OR		ADR		RevPAR	
	2016		2016		2016		2016		2016		2016	
	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016	Var /n-1	2016
Angers	6,6%	40 €	0,0%	24 €	6,6%	59,2%	3,4%	40 €	0,1%	24 €	3,6%	
Avignon	2,7%	33 €	1,9%	16 €	4,6%	57,7%	-5,0%	37 €	2,6%	21 €	-2,5%	
Bayonne-Anglet-Biarritz	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	n.d.	-	
Bordeaux	17,9%	42 €	7,8%	30 €	27,0%	69,2%	-0,4%	42 €	2,4%	29 €	2,0%	
Cannes	2,1%	43 €	-4,9%	20 €	-2,9%	61,2%	-10,5%	49 €	-0,6%	30 €	-11,1%	
Dijon	11,0%	38 €	-1,5%	26 €	9,4%	67,8%	3,4%	38 €	-0,2%	26 €	3,2%	
Grenoble	3,0%	39 €	1,2%	22 €	4,2%	49,8%	-2,9%	38 €	-0,1%	19 €	-3,0%	
Le Havre	11,1%	37 €	-0,1%	22 €	11,0%	61,3%	-0,8%	39 €	1,5%	24 €	0,7%	
Lille	5,8%	42 €	-1,0%	30 €	4,8%	63,1%	-1,0%	43 €	2,6%	27 €	1,5%	
Lyon	11,3%	45 €	2,7%	33 €	14,3%	66,8%	1,0%	43 €	2,7%	29 €	3,8%	
Marseille	-8,3%	43 €	-1,0%	23 €	-9,3%	60,9%	-7,9%	45 €	3,8%	28 €	-4,3%	
Metz	-3,0%	37 €	1,4%	23 €	-1,7%	67,0%	6,0%	37 €	-0,3%	25 €	5,6%	
Montpellier	-5,2%	35 €	-5,9%	19 €	-10,8%	62,1%	-6,1%	40 €	-0,5%	25 €	-6,6%	
Nancy	21,3%	38 €	-0,9%	24 €	20,3%	61,5%	3,0%	39 €	1,2%	24 €	4,2%	
Nantes	3,4%	44 €	1,6%	29 €	5,0%	67,0%	0,6%	45 €	1,4%	30 €	2,0%	
Niort	3,7%	35 €	-1,8%	21 €	1,8%	65,1%	3,9%	36 €	-1,1%	24 €	2,7%	
Pau	-0,5%	35 €	2,8%	15 €	2,2%	50,7%	-6,2%	35 €	3,7%	18 €	-2,7%	
Rennes	3,3%	42 €	3,3%	27 €	6,7%	63,4%	2,1%	41 €	2,2%	26 €	4,3%	
Rouen	9,1%	42 €	1,3%	26 €	10,5%	62,2%	-1,8%	42 €	2,3%	26 €	0,5%	
Saint Etienne	9,0%	39 €	-1,2%	26 €	7,7%	63,6%	5,2%	41 €	3,2%	26 €	8,6%	
Strasbourg	12,8%	41 €	0,5%	28 €	13,4%	64,1%	5,8%	39 €	-0,6%	25 €	5,1%	
Toulouse	8,9%	41 €	1,0%	31 €	10,0%	71,9%	1,6%	42 €	3,9%	30 €	5,5%	

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| Information

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.

General segmentation

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.

Segmentation of Parisian hotels

Luxury and Palace hotels: Classified 5 star, a third of whom carry the Palace distinction, Luxury hotels offer minimum rates of 450 to 500 € inc. VAT (flexible rates, excluding promotional offers). These establishments tend to be located in the 1st, 8th and 16th districts of Paris. Characterised by a high proportion of suites, they propose exceptional product and service quality.

Upscale hotels: Mostly classified 4 star, Upscale hotels represent just under 20% of Parisian supply. Upscale hotels propose rates (flexible) starting at 280 to 300 € inc. VAT, depending on location. They can be divided into two groups:

- **Boutique hotels:** As with their Midscale counterparts, Boutique hotels offer a limited rooms capacity (around 60 rooms on average) and differentiate themselves through their individual design. Operated independently or under a non-standardised brand name, they offer a higher level of comfort and service and larger guest rooms than Midscale Boutique hotels.

- **Standard hotels:** Mostly operated by international chains, standard Upscale hotels have a high capacity in common (over 200 rooms, on average). They offer a full range of services (F&B, meeting rooms or conference centre, wellness / spa, etc.).

Midscale hotels: Classified 3 or 4 star, Midscale hotels represent almost 40% of Parisian hotel room capacity. Rooms rates do not tend to surpass 250 to 280 € exc. VAT (flexible rates, excluding promotional offers), depending on location. Midscale hotels can be divided into two subgroups:

- **Boutique hotels:** primarily small, independent hotels (around 40 rooms, on average) offering an individual product and design, which can compensate for the more limited size of guest rooms.
- **Standard hotels:** Operated by brands or independently-run, these hotels tend to be larger (80 rooms, on average) and offer a wider range of services and facilities (F&B, meeting rooms). Rooms are often standardised.

Budget hotels: Predominantly 3 star, Budget hotels represent a third of Parisian hotel room capacity. Whether branded or operated independently, these hotels generally offer fewer services, and rates that do not tend to exceed 130 to 150 € inc. VAT (flexible rates, excluding special offers).

| Information

In Extenso – member of Deloitte

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Tourism, Culture & Hospitality Desk

In Extenso is one of the leading advisors in Tourism, Culture & Hospitality 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
• 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)	• 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).	• 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	• 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	• 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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