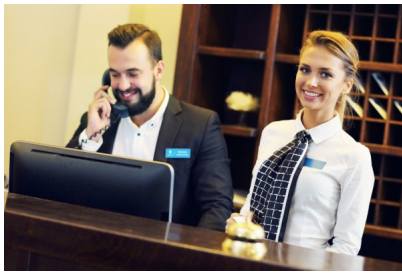


FRENCH HOTELS REPORT SUCCESSFUL YEAR



According to the barometer In Extenso Tourism, Culture and Hospitality, in November French hotels recorded growing occupancy across all categories – from 4% in the super-economic category to 13% in luxury establishments.

Revenue per rented room increased, from 2% in mid-range hotels to 9% in the super-economy. Only the luxury segment shows a decline of nearly 6% of its average price. In cumulative data over 11 months, the revpar (average income per available room) increased by 3 to 6%.

Numerous general public and professional trade shows have boosted the tourism activity and French hotels industry. **The sustained attendance and the return of foreign customers allow Parisian palaces to register at the end of November an occupancy rate of 67%.** "Despite recent openings, the occupancy rate has increased by 6% over last year," says Olivier Petit, manager at In Extenso.

Province (off Côte d'Azur)

Occupancy rates and average prices are up with the exception of luxury hotels, which recorded a decrease of 1% of its average price. However, RevPars are growing in all categories and over the first eleven months of the year, despite a slight withdrawal of average prices in the hotel business and high-end range as well as the economy, of the order of 1%.

The Côte d'Azur recorded very good results this month, thanks in particular to the sustained attendance of foreign customers. Occupancy rates (+ 48% luxury and + 29% upscale compared to last year) and average prices are up in all categories (except for luxury with an average price down 5%). Almost a return to normal, RevPars are growing in all segments, except in the super-economy hotel business (decline in occupancy and average price in cumulative numbers).

The French market for urban tourism residences ends the month of November with increasing rates, in Île-de-France as in Regions. **Attendance increases are compared with a decline in average revenues.** However, RevPars continue to grow in all markets and territories. These results are mainly driven by the increase in attendance of French hotels.

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