

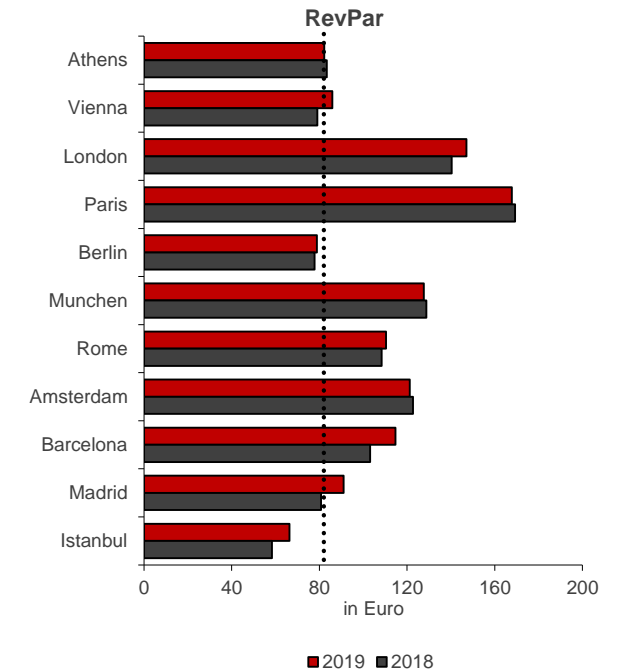
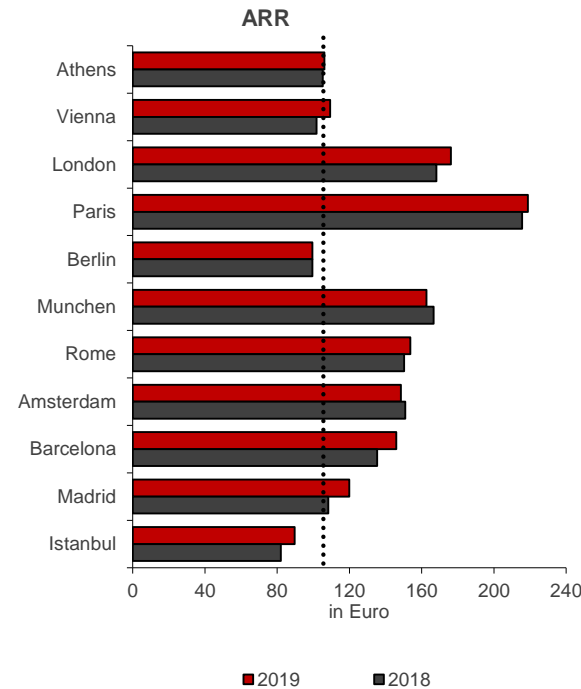
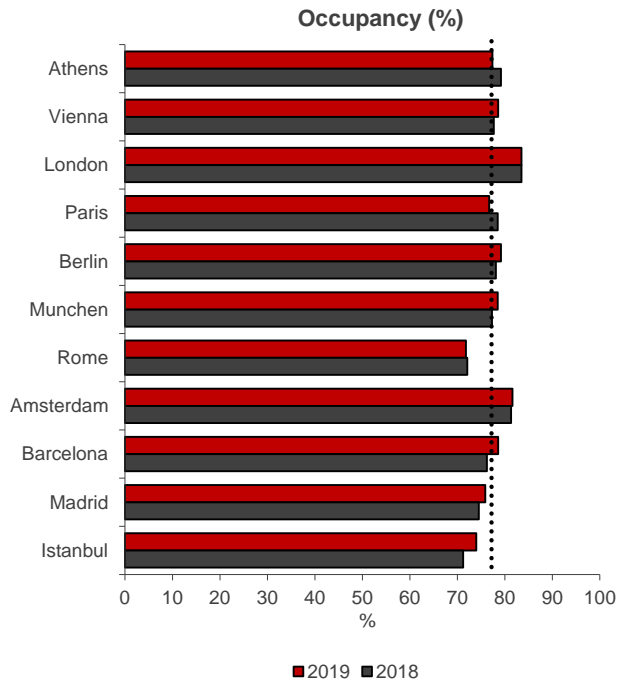
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European Benchmark: Year to Date December 2019
Categories: 3, 4 and 5 star

| City | Country | Occupancy | | | ARR | | | RevPar | | |
|-----------|-----------------|-----------|------|-------|--------|--------|-------|--------|--------|-------|
| | | 2019 | 2018 | % Chg | 2019 | 2018 | % Chg | 2019 | 2018 | % Chg |
| Athens | Greece | 77,4 | 79,2 | -2,2 | 106,20 | 105,25 | 0,9 | 82,23 | 83,35 | -1,4 |
| Vienna | Austria | 78,6 | 77,7 | 1,2 | 109,34 | 101,78 | 7,4 | 85,94 | 79,08 | 8,7 |
| London | United Kingdom | 83,5 | 83,5 | 0,0 | 176,15 | 168,16 | 4,8 | 147,09 | 140,41 | 4,8 |
| Paris | France | 76,7 | 78,5 | -2,3 | 218,79 | 215,67 | 1,4 | 167,81 | 169,30 | -0,9 |
| Berlin | Germany | 79,2 | 78,1 | 1,4 | 99,53 | 99,56 | 0,0 | 78,83 | 77,76 | 1,4 |
| Munchen | Germany | 78,5 | 77,3 | 1,6 | 162,63 | 166,61 | -2,4 | 127,66 | 128,79 | -0,9 |
| Rome | Italy | 71,8 | 72,1 | -0,4 | 153,75 | 150,34 | 2,3 | 110,39 | 108,40 | 1,8 |
| Amsterdam | The Netherlands | 81,6 | 81,3 | 0,4 | 148,57 | 150,93 | -1,6 | 121,23 | 122,71 | -1,2 |
| Barcelona | Spain | 78,6 | 76,2 | 3,1 | 145,92 | 135,36 | 7,8 | 114,69 | 103,14 | 11,2 |
| Madrid | Spain | 75,9 | 74,5 | 1,9 | 119,91 | 108,34 | 10,7 | 91,01 | 80,71 | 12,8 |
| Istanbul | Turkey | 74,0 | 71,2 | 3,9 | 89,67 | 82,01 | 9,3 | 66,36 | 58,39 | 13,6 |



Source: GBR Consulting and STR Global