



WHY INVEST IN ADAGIO
ACCOR GLOBAL DEVELOPMENT AUGUST 2022

ADAGIO IN A NUTSHELL



A STRONG NETWORK

122 APARTHOTELS
13 800 APARTMENTS
13 COUNTRIES

EXPERTISE OF 2 WORLD LEADERS

50/50: ACCOR + PIERRE & VACANCES - CP
-> STRONG PARENT COMPANIES

VERY DYNAMIC BRAND

NEW GENERATION OF APARTMENTS
COLIVING PRODUCT

3 BRANDS + 3 OPERATING MODES

LEASE
FRANCHISE
MANAGEMENT

FLEXIBLE DEVELOPMENT

DOUBLE THE PORTFOLIO BY
2025 VIA NEW BUILD,
CONVERSION & TAKEOVER

« LE CERCLE » CONCEPT

RENOVATION OF OUR
PUBLIC AREAS

HIGHLY PROFITABLE BUSINESS MODEL

INTELLIGENT INVESTMENT

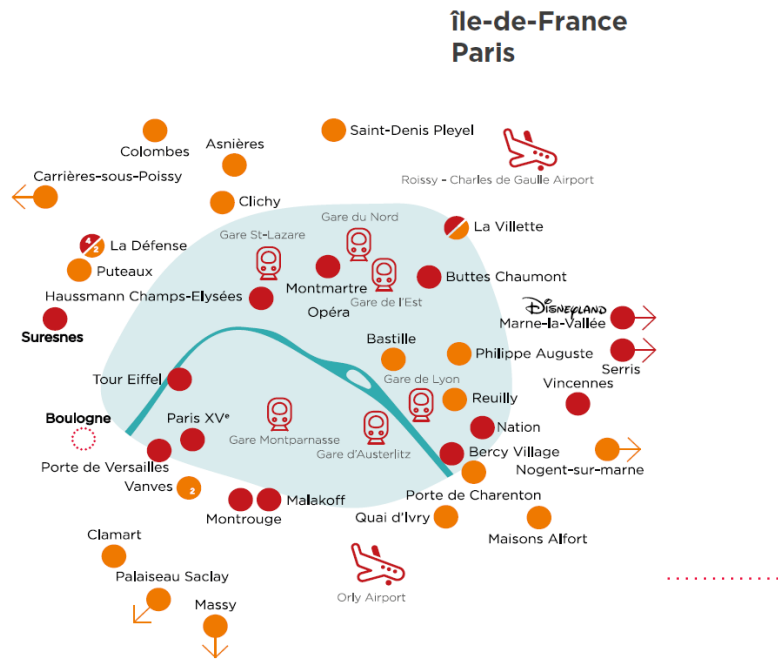
2021 NETWORK*

122 APARTHOTELS

13,800 APARTMENTS

13 COUNTRIES

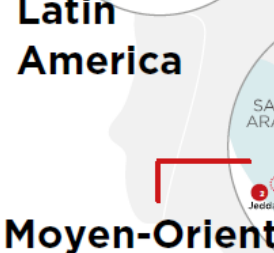
*December 2021



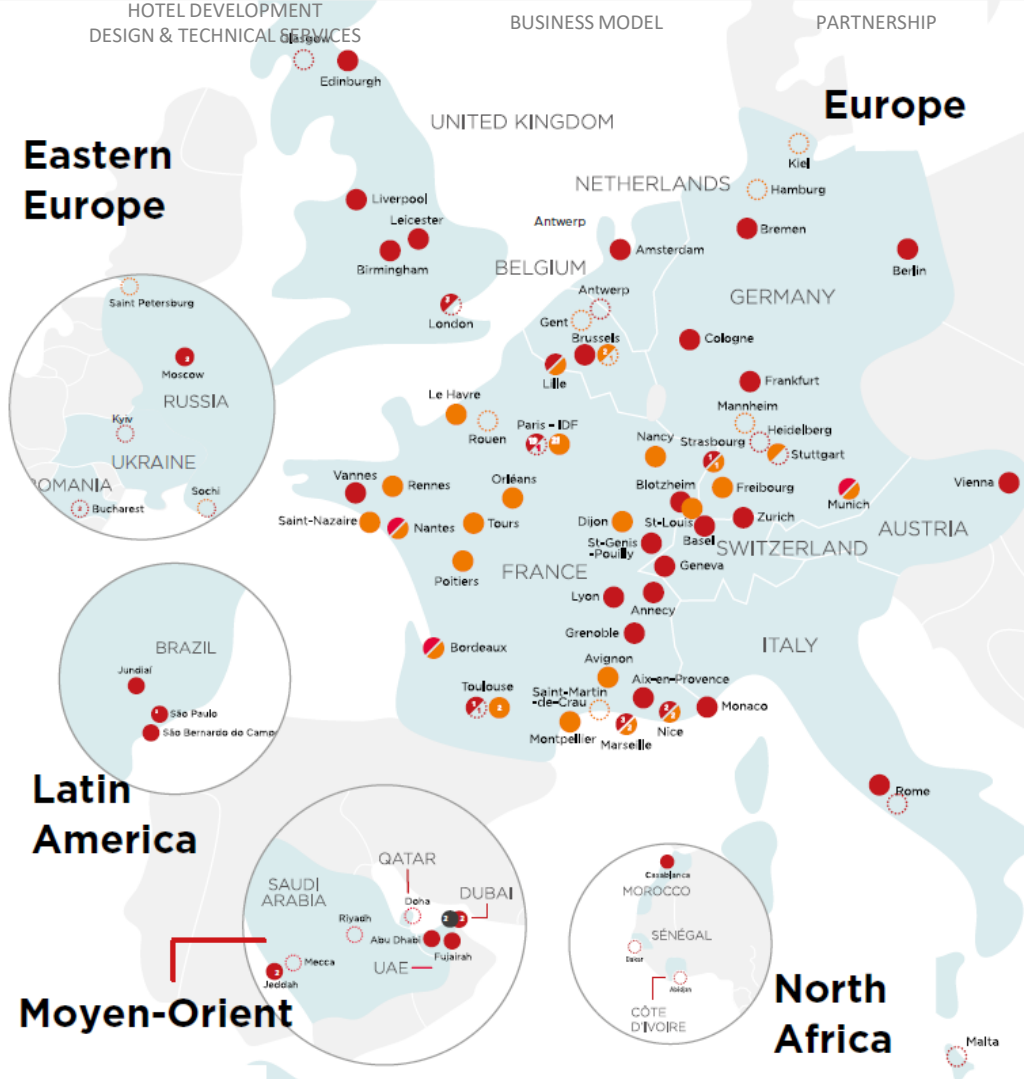
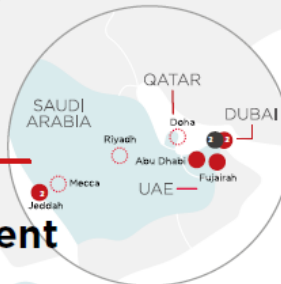
Eastern Europe



Latin America



Moyen-Orient



North Africa



+30 OPENINGS BY 2030

UK

London Stratford
London Sutton Point

FRANCE

Paris Suresnes
Lyon Confluence
Saint-Nazaire

GERMANY

Stuttgart Airport
Freiburg

UAE

The Palm
Jumeirah Triangle
SWITZERLAND
Zurich

2021

2022

UK

Glasgow Custom House

BELGIUM

Gent Centrum
Dampoort

ITALY

Rome Colombo

GERMANY

Hamburg Mühlenamm
Kiel City

MALTA

Battery Street

UKRAINE

Kiev Prospect Victory

RUSSIAN

FEDERATION

Sochi Le Rond

Dagaumis

QATAR

Doha C-ring Road



+4,800 apartments

EXAMPLES OF OPENINGS TO COME – 2022



ADAGIO ACCESS
KIEL CITY

90 apartments



ADAGIO GLASGOW
CUSTOM HOUSE

162 apartments



ADAGIO ACCESS
HAMBURG
MÜHLENDAMM

148 apartments



ADAGIO MISDA
MALTA

70 apartments

EXAMPLES OF OPENINGS TO COME – 2023



ADAGIO LONDON
WHITECHAPEL

147 apartments



ADAGIO SOCHI
LE ROND TBC

458 apartments



ADAGIO ACCESS ST
PETERSBURG TBC

479 apartments



ADAGIO BOULOGNE-
BILLANCOURT

101 apartments

And many more...!

A DAY WITH ADAGIO

CHECK-IN

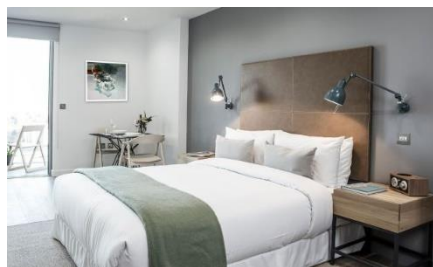


ENTRANCE



CHECK-IN

APARTMENTS



BEDROOM



BATHROOM



WORK PLACE



KITCHEN

PUBLIC AREAS



SHARED KITCHEN



SHOP @ADAGIO



GAMING



BREAKFAST



LIBRARY OF OBJECTS



LAUNDRY



FITNESS

ADAGIO STUDIOS

2 people -> 25 sqm

Facelift Adagio



ADAGIO APARTMENTS

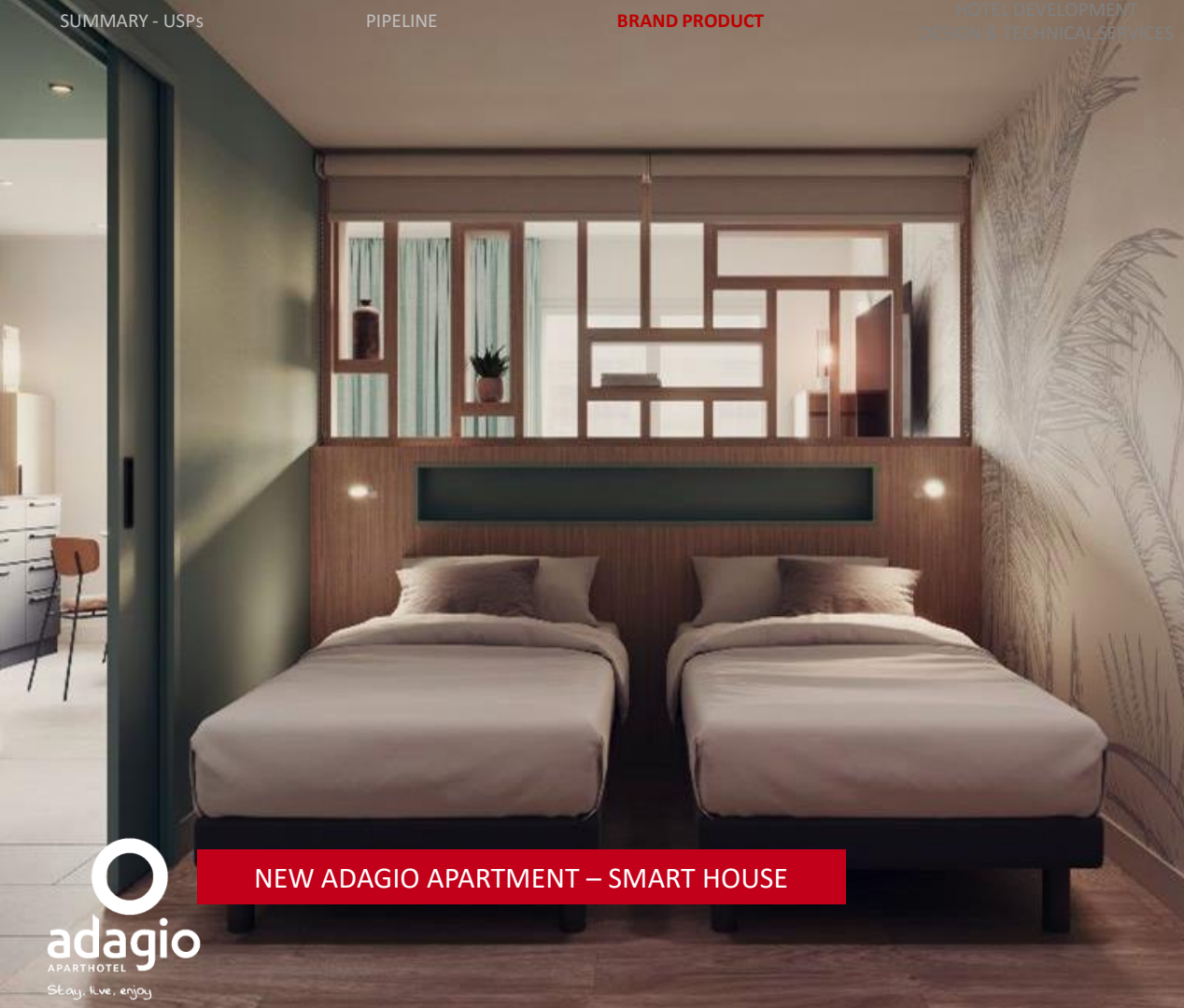
4 people -> 35m²

Facelift Adagio





NEW ADAGIO APARTMENT – SMART HOUSE



NEW ADAGIO APARTMENT – SMART HOUSE

NEW ACCESS CONCEPT

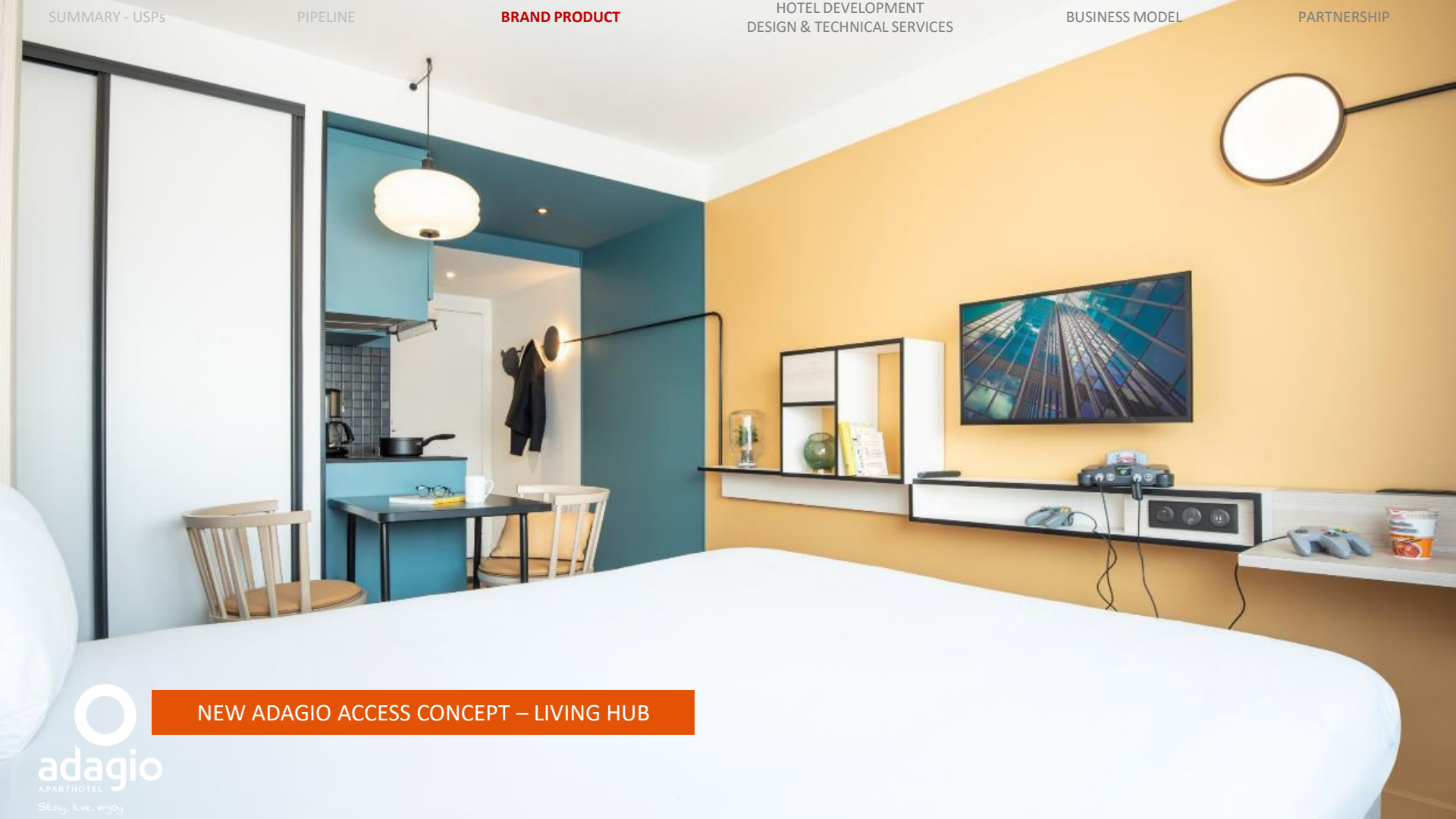
Interpretation of our current concept

Mock-up room at Adagio Paris Bercy Village





NEW ADAGIO ACCESS CONCEPT – LIVING HUB



NEW ADAGIO ACCESS CONCEPT – LIVING HUB

CO-LIVING @ADAGIO

4 / 6 rooms apartment





NEW ROOM TYPOLOGY – COLIVING



NEW ROOM TYPOLOGY – COLIVING

« LE CERCLE »

6 DIMENSIONS

LIBRARY OF OBJECTS

To personalise their apartment, guests have access to a free library with 3 types of objects:

- ICONIC: local trinkets & memorabilia
- EMOTIONAL: plants, frames, books
- FUNCTIONAL: kitchen utensils...

COWORKING SPACES

Some business travellers feel motivated by this welcoming space, while others find that it encourages interaction

RECEPTION: LARGE *TABLE D'HOTES*

A welcoming and informal table for guests, staffed by receptionists in a more casual attire

FUN & PRACTICAL SERVICES

A grocery store to find practical or gourmet products & free provision of drinks in the lobby

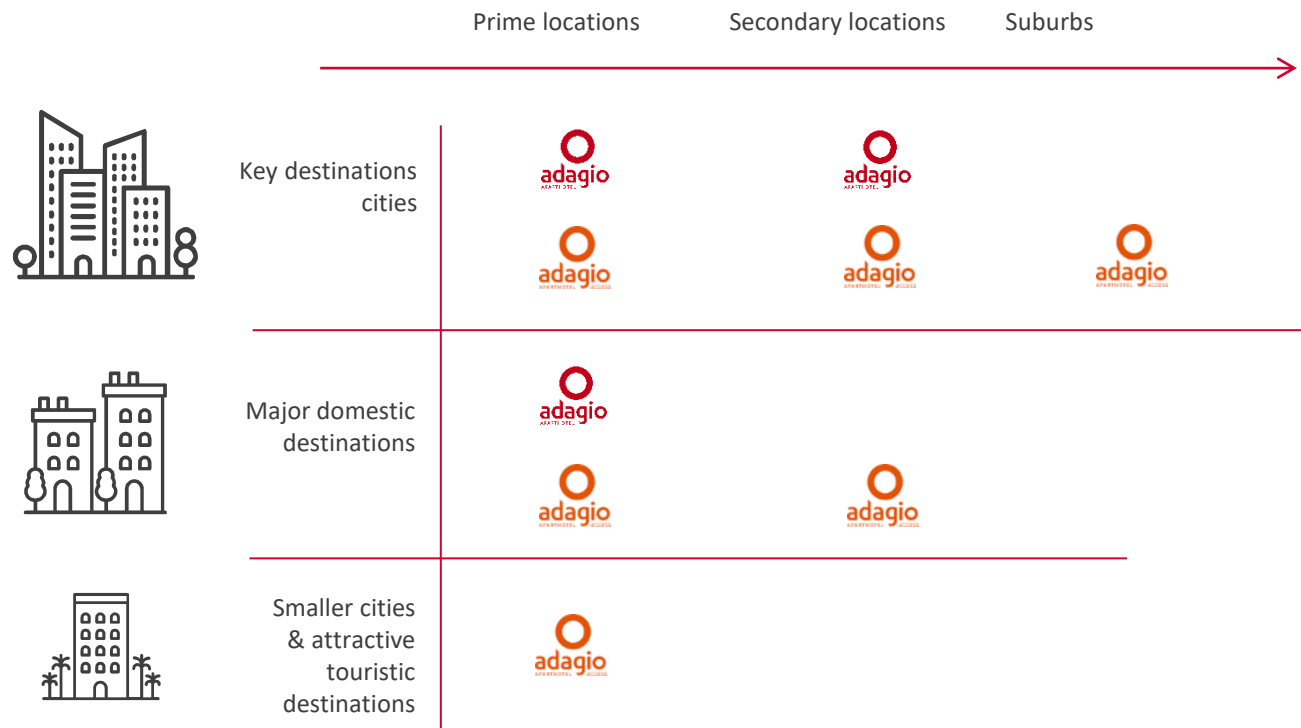
SHARED KITCHEN

For guests to cook during The day and share with others
+ can be booked by a chef for a special occasion

ENTERTAINMENT

with table football, wide variety of board games, piano...

LOCATION



3 key localization elements:

- Urban
- Excellent accessibility
- Close to business areas

TARGET REGIONS

DACH

Hamburg, Munich, Berlin,
Düsseldorf, Frankfurt, Leipzig,
Geneva, Zurich, Basel, Bern,
Lausanne, Vienna, Hanover,
Stuttgart, Mannheim, Nürnberg,
Heidelberg, Köln, Essen
Wiesbaden, Dortmund, Kiel,
Lucerne, Freiburg...

UK & IRELAND

Cambridge, Edinburgh, London,
Dublin, Manchester, Oxford, Belfast,
Birmingham, Brighton, Bristol,
Cardiff, Cork, Glasgow, Leeds,
Liverpool, Newcastle, Portsmouth,
Southampton...

ITALY

Rome, Milan, Turin, Venice, Trieste,
Naples, Bologna, Padua, Parma, Bari,
Palermo, Bergamo, Livorno, Mestre,
Genoa, Verona...

BENELUX

Brussels, Amsterdam, Eindhoven,
The Hague, Rotterdam, Luxembourg,
Antwerp, Bruges, Ghent, Liège,
Ostend, Leiden...

IBERIA

Madrid, Barcelona, Malaga, Lisbon,
Porto, Sevilla, Valencia, Bilbao, Palma
City, Zaragoza, La Coruna, Alicante,
Cadix, Murcia, San Sebastian...

FRANCE

Paris & IdF, Lyon, Strasbourg, Metz,
Aix-en-Provence, Lille, Bordeaux,
Annecy, Montpellier, Nice, Rennes,
Ajaccio, Brest, La Rochelle, Reims,
Dunkerque, Le Mans, Toulouse,
Sophia Antipolis, French Geneva
region, Clermont-Ferrand, Colmar,
Monaco, Ajaccio...

DEVELOPMENT ALTERNATIVES

3 DEVELOPMENT OPTIONS



Adagio or PVCP lease

Block lease with investor

Lease with individual investors (separate lots sale)

MANY ASSETS CONVERTIBLE TO ADAGIO MODEL



- ✓ New builds
- ✓ Takeover of existing aparthotels
- ✓ Building conversion (office, hotel, residential...)
- ✓ Combo with other Accor brands
- ✓ Integration in mixed-used projects

CONSTRUCTION

NUMBER OF KEYS

80 - 120 apartments

TGFA / 100 APTS

3,200m sqm / 3,400m sqm

TPOLOGY

70% (2 pax studio)

30% (4 pax studio)

PRIVATE AREA

19 sqm (2 pax studio)

26 sqm (4 pax studio)

PUBLIC AREAS

290m² / 100 apts

(Reception, breakfast room, laundry, luggage room, The Circle...)



NUMBER OF KEYS

80 - 140 apartments

TGFA / 100 APTS

4,400m sqm / 4,600m sqm

TPOLOGY

70% (2 pax studio)

30% (4pax 1 bed-apt)

PRIVATE AREA

25 sqm (2 pax studio)

33 sqm (4pax 1 bed-apt)

PUBLIC AREAS

350m² / 100 apts

(Reception, fitness, breakfast room, laundry, luggage room, The Circle...)

A HIGHLY PROFITABLE BUSINESS MODEL



**Non contractual*

Source: Adagio Data on a sample of properties

A HIGHLY PROFITABLE BUSINESS MODEL

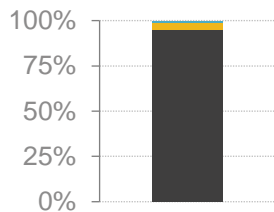
“When the stays in a classic hotel last 1-3 nights the ones in an aparthotel last 1-90 nights”

LONGER STAYS ENABLE THE
MAXIMIZATION OF OCCUPANCY
THROUGHOUT THE WHOLE YEAR

HOTEL 



APARTHOTEL



J F M A M J J A S O N D

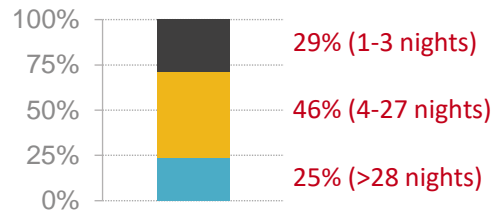
Hotel schedules tend to
be polarised



J F M A M J J A S O N D

Longer-stay business is more stable
throughout the year



Reach up to 85%
average
occupancy*



*: Non contractual
Source: Adagio Data

A HIGHLY PROFITABLE BUSINESS MODEL

Aparthotel vs. Hotel - P&L comparison¹

	 4* HOTEL	 4* APARTHOTEL
OCC. RATE	80%	88%
AVERAGE DAILY RATE	£145	£135
REVPAR	£116	£119
ROOM REVENUE %	72%	93%
TOTAL REVENUE	£9.5 MILLION	£7.8 MILLION
GOP	49% - £4.6 MILLION	63% - £4.9 MILLION
NOI	40% - £3.8 MILLION	53% - £4.2 MILLION
PROFIT/SQM	£442	£488

¹ WATG

EXPERTISE OF TWO WORLD LEADERS

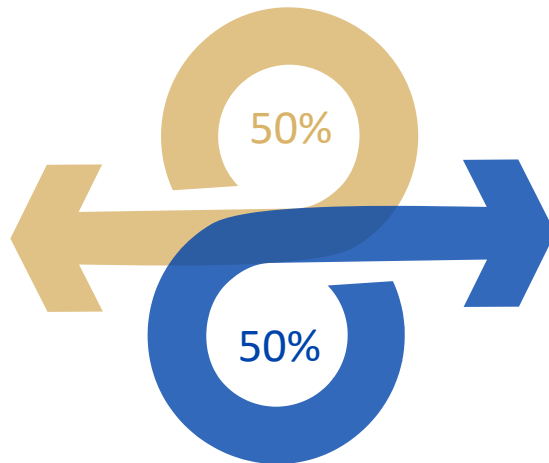


The world's leading hotel operator and market leader in Europe, Latin America, Middle East & Africa and in Asia Pacific outside China

€4,0 BILLION

total revenue in 2019

(+16,0% vs. N-1)



European market leader
in local tourism

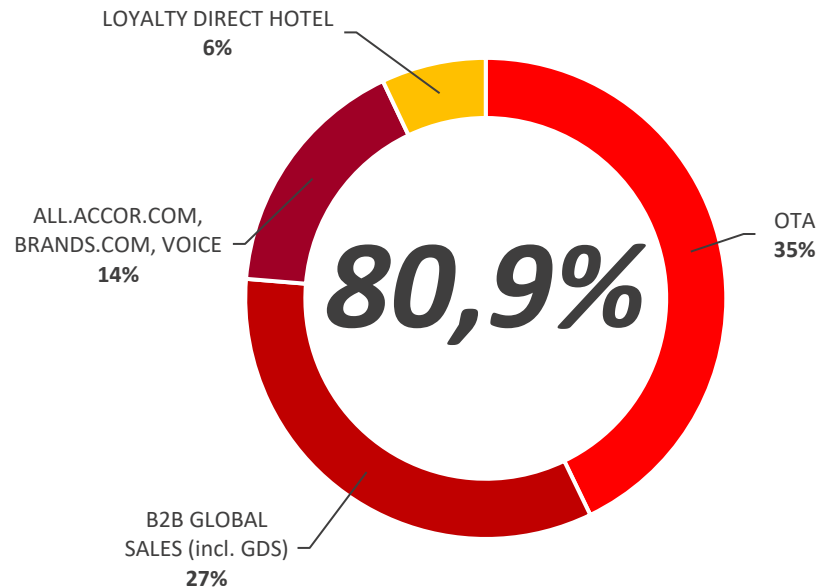
€1,7 BILLION

total revenue in 2019/18

(+14% vs. N-1)

BRAND CENTRAL DELIVERY POWERED BY ACCOR

Based on Adagio room nights



FOCUS WEB
(ACCOR WEB + WEB
PARTNER)

0,8M ROOM NIGHTS

€93M ROOM REVENUE

Central Brand Delivery : CBD (%)

CBD measures the business in room nights brought by Accor to the hotel through the 3 main group levers: Distribution (through Central Reservation System - CRS), Loyalty & Sales. A 70% CBD means that 70% of the room nights of a hotel are driven by Accor & Brand Sales, Distribution (all channels powered by the CRS) & Loyalty ecosystem.

Official figures as of end 2019

DIRECT BOOKINGS : ACCOR DIGITAL PLATFORM



1 MULTIBRAND PORTAL

ALL.COM



- **300M** Website + App visits
- **2200** Destinations
- **18** Languages

NEW in 2020:

All Safe label visibility on digital experience to rest-assure guests during the pandemic

Launch of Apartment & Villas website dedicated to Branded Residences and Extended Stay hotels

Official figures as of end 2019



1 LIFESTYLE COMPANION APP



- **50%** Mobile and App visits*
- **1** Download every minute
- **> 4,3/5** app ratings
- iOS: 4,5/5 & Android: 4,3/5



18 BRAND.COM WEBSITES



- Plugged to **ALL.COM**



DIRECT BOOKINGS : ACCOR LOYALTY PROGRAM

THE ONLY LIFETIME LOYALTY PROGRAM

NEW LIFESTYLE & AUGMENTED HOSPITALITY FRAMEWORK

OFFERING EXTENDED OPPORTUNITIES
TO EARN & REDEEM POINTS

NEW BENEFITS

- **38** Brands and +
- **Suite Night Upgrade**
- **F&B** outside a stay

NEW PARTNERSHIPS

- **PSG** – Games / Net media value +€200m to ALL
- **AEG** – Worldwide arenas & festivals
- **IMG** – Taste festivals

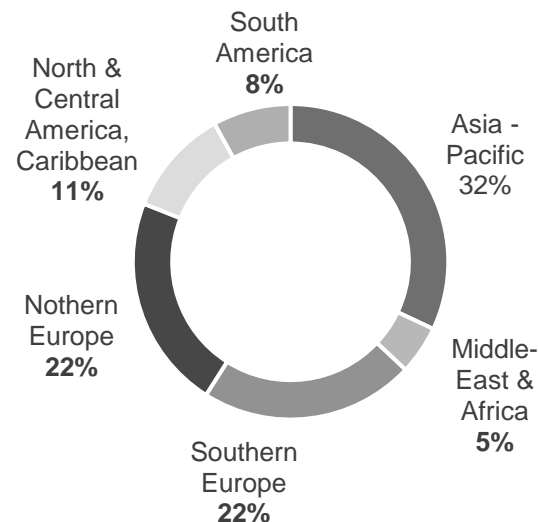


THE FAST GROWING LOYALTY PROGRAM

- **73M** Loyalty members worldwide
- **37%** Loyalty contribution rate in RN
- **x 3,6** Members stay twice more than non-members



THE MOST GLOBAL LOYALTY PROGRAM



Official figures as of end 2019

A modern, bright interior of an Adagio Aparthotel. The space features a large circular ceiling light fixture with many small bulbs. The floor is made of light-colored wood. There are several seating areas with sofas and armchairs, some of which are upholstered in grey and others in green. A large window on the right side offers a view of greenery outside. In the foreground, a ping-pong table is partially visible. The overall atmosphere is clean, contemporary, and inviting.

O adagio

APARTHOTEL