



Press Release
FEBRUARY 23, 2023

Full-Year 2022 Results
***Solid and sustainable rebound
in activity in 2022***

**SUSTAINABLE REVPAR RECOVERY ABOVE PRE-PANDEMIC LEVEL
FY 2023 GROUP REVPAR EXPECTED UP BETWEEN 5% AND 9% LFL YOY
RETURN OF DIVIDEND DISTRIBUTION AT €1.05 PER SHARE**

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**REVENUE UP 92% TO €4,224 MILLION (+80% LFL)
EBITDA SURGE ABOVE THE GUIDANCE AT €675 MILLION
NET PROFIT GROUP SHARE AT €402 MILLION**

Sébastien Bazin, Chairman and Chief Executive Officer of Accor, said:

"Tourism recovered substantially in 2022 and our performances, up strongly in all regions, reflected that rebound.

We exceeded our financial and non-financial targets and can look to the future with serenity. Our brands are attractive, our distribution is powerful, our teams are talented and motivated, and our organization has been adapted to capture future growth even more effectively.

These strengths combined with the genuine culture of the Group, placing people and talents in the heart of its model, give meaning to our action. In 2023, our ambition is to keep our growth and reinforce our leadership by continuing to evolve the codes of the hospitality industry and remain the chosen partner of our hotel owners and customers."



After two years severely impacted by the health crisis, the fiscal-year 2022 posted a solid and sustainable rebound in Group’s activity. The performance of hotels over the second half of the year surpasses pre-crisis levels in almost all our regions. Only Asia, a region impacted by China's strict zero-Covid policy until year end, is still significantly below 2019 activity levels.

Worldwide, our recovery was primarily driven by domestic guests, with levels exceeding those of 2019. Whereas international travelers, even whose number grows sharply, failed to return to the level of 2019. As observed in recent quarters, the recovery was led by a strong increase in prices, fueled by demand and accentuated by inflation.

In 2022, Accor opened 299 hotels, corresponding to 43,000 rooms, accounting in a net organic growth in the network of 3.2% over the 12-month period. At end-December 2022, the Group had a hotel portfolio of 802,269 rooms (5,445 hotels) and a pipeline of 216,000 rooms (1,247 hotels).

Consolidated revenue

In 2022, the Group recorded a **revenue** of €4,224 million, up 80% like-for-like (LFL) versus FY 2021. This growth breaks down into an improvement of 89% for HotelServices and 63% for Hotel Assets & Other. To provide a RevPAR comparison (presented as the change versus FY 2019 throughout this release), the Group reported an increase of 4% in LFL revenue versus FY 2019.

Changes in the scope of consolidation (acquisitions, disposals and reopenings) contributed positively with €72 million mainly due to the takeover of Paris Society and the reopening of the Pullman Montparnasse.

Currency effects had a positive impact of €189 million, mainly linked to the US dollar ((11)%).

In € millions	2021	2022	Change (reported)	Change (LFL) ⁽¹⁾ vs 2021	Change (LFL) ⁽¹⁾ vs 2019
HotelServices	1,582	3,194	+102%	+89%	+5%
Hotel Assets & Other	633	1,084	+71%	+63%	+2%
Holding & Intercos	(11)	(54)	N/A	N/A	N/A
TOTAL	2,204	4,224	+92%	+80%	+4%

⁽¹⁾ Like-for-like: at constant scope of consolidation and exchange rates

HotelServices revenue

HotelServices, which includes fees from Management & Franchise (M&F) and Services to Owners, generated €3,194 million in revenue, up 89% like-for-like versus FY 2021 (up 5% like-for-like versus FY 2019). This increase reflects the solid recovery in business over the year.

Management & Franchise (M&F) revenue stood at €1,052 million, up 93% like-for-like versus FY 2021 (down 1% like-for-like versus FY 2019), with regional performances correlated to health crisis situations in the considered countries.

In some cases, the lower improvement in M&F revenue compared to RevPAR can be explained by the slower recovery in incentive fees based on the hotel operating margin generated from management contracts. This results from a lower business activity in 2022 in contrast with 2019 in Asia-Pacific and Northern Europe regions.

In € millions	2021	2022	Change (LFL) ⁽¹⁾ vs 2021	Change (LFL) ⁽¹⁾ vs 2019
South Europe	141	267	+88%	(1)%
North Europe	91	233	+133%	(18)%
ASPAC	98	157	+52%	(26)%
IMEAT	77	195	+151%	+57%
Americas	111	199	+63%	+6%
TOTAL	518	1,052	+93%	(1)%

⁽¹⁾ Like-for-like: at constant scope of consolidation and exchange rates

Consolidated RevPAR reported a global increase of 15% during Q4 2022 compared to the same period in 2019, improving on the excellent performance in the Q3 (+14%). Group RevPAR for full-year 2022 was 2% higher than in 2019.

South Europe, driven by France, reported a 12% increase in RevPAR in Q4 2022 compared with Q4 2019. Business performance increased quarter after quarter, with RevPAR for full-year 2022 exceeding that of 2019 by 3%.

- In **France**, RevPAR was up 13% in Q4 2022 compared with Q4 2019. The performance was driven mainly by Paris, which benefited from the return of international leisure guests.
- In **Spain**, RevPAR was up 5% in Q4 2022 versus Q4 2019.



North Europe posted a 5% increase in RevPAR in Q4 2022 versus Q4 2019, marked by a slight slowdown compared to Q3 2022, notably owing to Germany. Northern Europe RevPAR for full-year 2022 was 6% lower than in 2019.

- In **Germany**, the sequential decrease in business activity reflected by the seasonality of trade fairs and conventions, with fewer events as well as a lower attendance in the Q4.
- In the **United Kingdom**, RevPAR remained solid and increased from the previous quarter. London and the province achieved comparable performances despite transport-impacting strikes over the period.

Asia-Pacific benefitted from a sequential improvement in RevPAR (+3 percentage points between the third and fourth quarters), to stand at -6% in Q4 2022 compared with Q4 2019. Asia-Pacific RevPAR for full-year 2022 is 18% lower than in 2019, offering the largest recovery potential in FY 2023 due to the activity lag.

- In the **Pacific** region, business activity was stronger than before the crisis, with a 13% increase in RevPAR in Q4 2022 versus Q4 2019, still largely driven by prices.
- In **China**, RevPAR decreased compared to Q3, falling at 39% in Q4 2022 compared with Q4 2019 owing to the strict application of a zero-Covid policy until December 2022. Business has since improved despite the sanitary situation still challenging.
- **Southeast Asia** posted a substantial improvement in Q4 2022 (up 17 percentage points from last quarter), with RevPAR at 4% lower than in Q4 2019. The recovery was underpinned notably by Singapore, leisure guests in Thailand, and the reopening of Japan in October.

In the **India, Middle East Africa, & Turkey** (IMEAT) region, business benefited considerably from the Soccer World Cup in Qatar in November and December, with RevPAR 73% higher in Q4 2022 than in Q4 2019. The World Cup had a knock-on effect across the Arabian Peninsula. Saudi Arabia also benefited from a solid activity linked to pilgrimages. Regional RevPAR for full-year 2022 was 47% higher than in 2019.

In the **Americas**, the improvement in RevPAR was also noteworthy (+6 percentage points between the third and fourth quarters), increasing 18% in Q4 2022 compared with Q4 2019. RevPAR for the Americas region in full-year 2022 was 5% higher than in 2019.



- **North/Central America** and **Caribbean** region RevPAR was 8% higher in Q4 2022 than in Q4 2019, still strongly fueled by prices.
- In **South America**, business also remained robust with Q4 2022 RevPAR exceeding that of Q4 2019 by 42%, the sustained rise in prices having been driven by inflation over the last three years.

The revenue from **Services to Owners revenue** came to €2,143 million in 2022. It includes the Sales, Marketing, Distribution and Loyalty division, as well as shared services and the reimbursement of hotel staff costs. In 2022, the reimbursement costs also included the re-invoicing of the costs incurred by Accor related to the services regarding supporters accommodation provided during the Soccer World Cup in Qatar.

Hotel Assets & Other revenue

Revenue in the “Hotel Assets & Other” segment was up 63% like-for-like versus 2021 and up 2% like-for-like versus 2019, reaching €1,084 million. This segment, which is closely linked to business in Australia, notably benefited from a recovery in leisure tourism demand on the northeastern coast of the country where most of the Group’s Strata activities are located (i.e. room and apartment distribution activities and managed properties).

Since early 2021, this segment includes conciergerie services, luxury home rentals, private sales of hotel stays and digital services for hotel owners. All these activities benefited from the uptrend in tourism.

At end-December 2022, this segment, which includes owned and leased hotels, represented 114 hotels and 22,436 rooms.

Positive EBITDA

Consolidated EBITDA stood at €675 million in 2022, compared with €22 million in 2021. The figure exceeded the target set in October 2022, notably owing to robust business activity in December.

In € millions	2021	2022	Change (reported)	Change (LFL) ⁽¹⁾ vs 2021	Change (LFL) ⁽¹⁾ vs 2019
HotelServices	93	661	+612%	+535%	(11)%
Hotel Assets & Other	48	137	+187%	+202%	(10)%
Holding & Intercos	(119)	(123)	N/A	N/A	N/A
TOTAL	22	675	N/A	N/A	(11)%

⁽¹⁾ Like-for-like: at constant scope of consolidation and exchange rates.

The **EBITDA margin** came to 16% in FY 2022 versus 1% in 2021.

In € millions	Hotel Services	Hotel Assets & Other	Holding & Intercos	ACCOR
2022 revenue	3,194	1,084	(54)	4,224
2022 EBITDA	661	137	(123)	675
<i>EBITDA margin</i>	<i>21%</i>	<i>13%</i>	<i>N/A</i>	<i>16%</i>
2021 revenue	1,582	633	(11)	2,204
2021 EBITDA	93	48	(119)	22
<i>EBITDA margin</i>	<i>6%</i>	<i>8%</i>	<i>N/A</i>	<i>1%</i>

HotelServices EBITDA by business

HotelServices EBITDA was positive at €661 million for 2022. The figure breaks down as positive EBITDA for Management & Franchise (M&F) and a negative contribution from Services to Owners related to marketing expenditure ahead of the rebound in business activity in first-half 2022. Services to Owners EBITDA came out at a positive €14 million in the second half of the year. Rebilling of costs (with revenue at €1,273 million) remained structurally at breakeven at the EBITDA level.

Management & Franchise EBITDA by region

In € millions	2021	2022	Change (LFL) ⁽¹⁾ vs 2021	Change (LFL) ⁽¹⁾ vs 2019
South Europe	96	204	+112%	(4)%
North Europe	47	161	+229%	(23)%
ASPAC	51	96	+79%	(34)%
IMEAT	41	144	+262%	+56%
Americas	40	131	+200%	+6%
TOTAL	275	737	+161%	(5)%

⁽¹⁾ Like-for-like: at constant scope of consolidation and exchange rates.

The **Management & Franchise** division of **HotelServices** reported **EBITDA** of €737 million, significantly higher than in 2021 (€275 million) and down 5% like-for-like compared with 2019.

Hotel Assets & Other EBITDA

Hotel Assets & Other EBITDA came to €137 million in 2022 versus €48 million in 2021. It was mainly driven by Asia-Pacific where business has recovered strongly since the end of 2021. New Businesses, which have benefitted from the momentum of the tourism recovery, reported positive EBITDA in full-year 2022.

Net profit

In € millions	2021	2022
Revenue	2,204	4,224
EBITDA	22	675
EBITDA margin	1%	16%
EBIT	(228)	447
Share of net profit of equity-accounted investments	(273)	33
Non-recurring items	554	63
Operating profit	53	543
Net profit/(loss) before profit from discontinued operations	8	359
Profit from discontinued operations	77	43
Net profit, Group share	85	402



Net profit, Group share was €402 million in 2022, compared with €85 million in 2021.

- The **share of net profit of equity-accounted investments** was positive at €33 million for 2022, compared with €(273) million in 2021, reflecting the substantial improvement in AccorInvest business in its main market, Europe.
- **Other income and expenses** reached €63 million, notably including the net impairment reversals, the restructuring expenses and the capital gain on the disposal of ResDiary, specialised in developing systems for reserving tables and optimizing table management for restaurants.

In 2021, this line mainly included a €649 million gain following the partial sale of a 1.5% stake in H World Group Ltd (Huazhu) in February 2021.

Profit from discontinued operations mainly reflected a partial reversal of provisions for risks linked to guarantees issued as part of the AccorInvest disposal program like in 2021.

Return of recurring free cash flow

In € millions	2021	2022
EBITDA	22	675
Cost of net debt	(83)	(75)
Income tax paid	(36)	(65)
Payment of lease liabilities	(88)	(73)
Non-cash revenue and expenses included in EBITDA and other	49	49
Funds from operations excluding non-recurring items	(137)	511
Recurring investments	(122)	(159)
Change in working capital and contract assets/liabilities	13	20
Recurring free cash flow	(246)	373
Net debt	1,844	1,658

Group **recurring free cash flow** returned to positive territory in 2022 at €373 million compared with cash burn of €246 million in 2021.

The **cost of net financial debt** decreased from FY 2021 to FY 2022 following the redemption of two high coupons bonds.



Recurring expenditure, which includes “key money” paid by HotelServices for its development as well as digital and IT investments, reached €159 million in 2022, at the lower end of the initially indicated range of €150-200 million. Recurring investments in 2023 are expected to be higher than €200 million.

Change in working capital requirements remained close to breakeven. As in 2021, payment of fees was in line with business levels during 2022 as well as the collection of certain fees for which payment deadline extensions were granted to certain hotel owners.

Group **net financial debt** as at December 31, 2022 stood at €1,658 million, versus €1,844 million as at December 31, 2021.

This decrease resulted primarily from:

- The cash generation from the business recovery mentioned above,
- The sale of a 10.8% stake in Ennismore for €185 million, announced on June 21, 2022,
- The partial sale of shares in H World Group Ltd (Huazhu) before the end of the year for €154 million,
- These three items offset the increase in debt arising from the full consolidation of Paris Society following the take-over of the company in November 2022.

As at December 31, 2022, the **average cost of Accor debt** came to 2.1% with an **average maturity** of 3.6 years, with no major maturities before 2026.

At end-December 2022, combined with the undrawn credit facility of €1.2 billion, Accor had a liquidity position of €2.8 billion.

The Group confirms its commitment to restore its “Investment Grade” rating.

FY23 RevPAR Guidance

FY 2023 Group RevPAR is expected to increase between 5% and 9% on a like-for-like basis compared to FY 2022.

Dividend

Based on the 2022 results, the dividend distribution policy implemented since 2019 (established on the basis of a payout rate of 50% of the recurring free cash flow), and as recommended by the Board of Directors, Accor will submit to the approval of the Annual Shareholders' Meeting on May 17, 2023 the payment of an ordinary dividend of €0.71 per share.



In addition, based on recent disposals (i.e. a 10.8% stake in Ennismore and H World Group Ltd shares), the Board of Directors has decided to propose the payment of an exceptional dividend of €0.34 per share.

The combination of ordinary and exceptional dividends would result in a payment of €1.05 per share, in line with the last dividend paid out in 2019.

Events in 2022

Takeover of Paris Society

On November 16, 2022, Accor exercised its option allowing to take the control of Paris Society. As a leading player in luxury hospitality in France, Paris Society reinforces Ennismore's strong expertise in this field by bringing its experience in the high-end catering and event management sector.

Disposal of a 10.8% stake in Ennismore

On November 17, 2022, Accor sold a 10.8% stake in its subsidiary Ennismore, a lifestyle hotel operator which was owned at 66.67% and resulting from the merger in October 2021 with Ennismore Holdings Ltd (EHL), to a Qatari consortium for €185 million.

Prior to the disposal, the Group transferred to Ennismore its holdings in Rixos, a 70%-owned hotel operator specialized in all-inclusive business in the Middle East, and Paris Society.

Board of Directors' decisions

During the meeting held on February 23, 2022, and based on the recommendations of the Appointments, Compensation and CSR Committee, the Board of Directors decided to propose the renewal of Mrs. Qionger Jiang, Mrs. Isabelle Simon, Mr. Nicolas Sarkozy and Mr. Sarmad Zok as Company Directors for a three-year duration.

In addition, the Board decided to propose the appointment of Mrs. H  l  ne Auriol Potier, which was already announced, the appointments of Mrs. Asma Abdulrahman Al- Khulaifi and Mr. Ugo Arzani as Directors, for the same period of three years.

Evolution in the organization

On July 5, 2022, the Group announced that it is changing its structure to capitalize on the transformation undertaken in recent years, consolidate its leadership positions, focus



its efforts, strengthen its know-how, accelerate its growth and continue to improve its profitability. As such, Accor will leverage two divisions comprising separate and distinctive expertise with the aim of further strengthening the excellence of each of these business lines, improving their operational and financial performance, offering its owners and guests even more relevant products and services, and attracting the best talents.

Since October 1, 2022, Accor has been structured around two dedicated divisions:

- the “Economy, Midscale & Premium Division,” comprising notably the Group’s ibis, Novotel, Mercure, Swissôtel, Mövenpick and Pullman brands.
- the “Luxury & Lifestyle Division,” bringing together Accor’s luxury brands as well as the Group’s Lifestyle entity, Ennismore.

To support the implementation and ensure the roll-out of this new structure, Accor’s Board of Directors has confirmed its support for the Group’s leadership and unanimously decided to propose the renewal of Sébastien Bazin’s term as Chairman and CEO at the upcoming Annual General Meeting called to approve the 2022 financial statements.

Disposal of the Paris Headquarter

On September 28, 2022, the Accor Group announced that it had entered into exclusive negotiations with the Valesco Group on the sale of its headquarter office in Paris, Tour Sequana, for a total of €465 million. The sale includes a 12-year sale and leaseback component. The sale is part of the Group’s asset-light strategy aimed notably at simplifying Accor’s balance sheet structure.

Disposal of shares in H Group World Ltd (Huazhu)

The Group has taken the decision to sell its entire remaining stake in H World Group Ltd. This transaction aims to finalize the value creation of the investment initiated in 2016 and contributes to the Group's asset-light strategy of simplifying its balance sheet.

3.9 million shares have been disposed by end-2022 for an amount of \$162 million, or €154 million euros.

Subsequent events after December 31, 2022

Disposal of the remaining share in H Group World Ltd (Huazhu)

In January 2023, the remaining shares have been disposed for an amount of \$297 million, or €276 million.



Following the sale, Accor no longer holds a stake in H World Group Ltd. The disposal value accumulated since 2019 stands at \$1.2 billion, relative to an initial investment of under \$200 million. Accor and H World Group Ltd are pursuing their rewarding partnership and strong growth strategy initiated in 2016.

Other information

The Board of Directors met on February 22, 2023 to review the financial statements ending on December 31, 2022. Regarding the approval process for the Group's financial statements, the statutory auditors have, to date, substantially completed their audit procedures. Their report is currently being prepared. The consolidated financial statements and notes related to this press release are available on the www.accor.com website.



About Accor

Accor is a world leading hospitality group offering experiences across more than 110 countries in 5 400 properties, 10 000 food & beverage venues, wellness facilities or flexible workspaces. The Group has one of the industry's most diverse hospitality ecosystems, encompassing more than 40 hotel brands from luxury to economy, as well as Lifestyle with Ennismore. Accor is committed to taking positive action in terms of business ethics & integrity, responsible tourism, sustainable development, community outreach, and diversity & inclusion. Founded in 1967, Accor SA is headquartered in France and publicly listed on Euronext Paris (ISIN code: FR0000120404) and on the OTC Market (Ticker: ACCYY) in the United States. For more information, please visit www.group.accor.com or follow us on [Twitter](#), [Facebook](#), [LinkedIn](#), [Instagram](#) and [TikTok](#).

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MAMA SHELTER \ MONDRIAN \ MORGANS ORIGINALS \ SLS \ SO \ THE HOXTON \ TRIBE
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PEPPERS \ THE SEBEL \ MANTRA \ HANDWRITTEN \ NOVOTEL \ MERCURE \ ADAGIO \ BREAKFREE
IBIS \ IBIS STYLES \ GREET \ IBIS BUDGET \ HOTELFI

RevPAR excluding tax by segment – 2022

2022 vs 2019	Occupancy rate		Average room rate		RevPAR	
	%	chg pts LFL	€	chg % LFL	€	chg % LFL
Luxury & Upscale	59.9	(7.4)	253	+22.8	151	+10.2
Midscale	63.1	(6.1)	118	+11.2	74	+1.5
Economy	65.2	(5.0)	71	+9.9	46	+2.2
South Europe	64.2	(5.4)	97	+11.6	62	+3.0
Luxury & Upscale	56.2	(16.4)	204	+24.4	115	(3.3)
Midscale	61.5	(12.4)	100	+10.5	62	(7.9)
Economy	63.0	(11.1)	77	+11.4	49	(5.1)
North Europe	61.5	(12.1)	102	+12.2	63	(6.0)
Luxury & Upscale	49.1	(16.1)	122	+3.6	60	(20.9)
Midscale	57.8	(14.4)	80	+5.9	46	(14.6)
Economy	60.5	(15.3)	43	+1.7	26	(18.8)
ASPAC	55.4	(15.3)	82	+3.7	46	(18.3)
Luxury & Upscale	61.3	(3.7)	181	+61.1	111	+52.3
Midscale	65.0	(0.5)	75	+29.8	49	+28.9
Economy	61.3	(3.5)	52	+29.6	32	+22.7
IMEAT	62.0	(3.0)	133	+53.4	83	+46.6
Luxury & Upscale	56.8	(11.8)	290	+21.1	165	+0.7
Midscale	58.4	(2.9)	81	+19.3	47	+13.9
Economy	56.7	+0.1	41	+21.5	23	+21.7
Americas	57.0	(4.9)	133	+14.0	76	+5.3
Luxury & Upscale	55.2	(11.1)	186	+29.9	103	+9.0
Midscale	60.7	(9.5)	94	+11.6	57	(3.2)
Economy	62.3	(7.4)	62	+11.3	39	(0.3)
Total	59.8	(9.1)	103	+17.4	62	+2.3

RevPAR excluding tax by segment – Q4 2022

Q4 2022 vs Q4 2019	Occupancy rate		Average room rate		RevPAR	
	%	chg pts LFL	€	chg % LFL	€	chg % LFL
Luxury & Upscale	60.5	(3.5)	247	+28.1	149	+21.5
Midscale	64.1	(1.7)	121	+15.4	78	+12.5
Economy	65.1	(2.3)	74	+13.8	48	+10.0
South Europe	64.5	(2.1)	99	+16.1	64	+12.4
Luxury & Upscale	60.1	(11.1)	209	+26.4	126	+7.2
Midscale	65.5	(7.5)	106	+15.4	69	+3.7
Economy	65.3	(8.1)	82	+18.5	54	+5.6
North Europe	64.7	(8.1)	108	+18.0	70	+5.1
Luxury & Upscale	52.9	(12.8)	135	+12.9	72	(7.9)
Midscale	62.5	(9.5)	85	+11.7	53	(2.2)
Economy	65.5	(11.0)	46	+11.8	30	(4.0)
ASPAC	60.0	(11.2)	89	+11.3	53	(5.5)
Luxury & Upscale	67.9	+2.6	208	+76.5	141	+83.1
Midscale	66.0	+0.4	87	+47.8	58	+48.7
Economy	67.9	(2.7)	59	+44.4	40	+38.9
IMEAT	67.4	+1.0	155	+70.8	105	+73.2
Luxury & Upscale	60.3	(6.0)	296	+24.5	178	+13.4
Midscale	60.2	(1.7)	90	+30.6	54	+27.2
Economy	57.3	(1.0)	46	+34.0	27	+31.9
Americas	58.8	(3.0)	141	+23.9	83	+18.1
Luxury & Upscale	59.6	(6.3)	200	+37.8	119	+25.3
Midscale	63.8	(5.4)	99	+17.9	63	+9.0
Economy	64.3	(5.0)	65	+18.4	42	+10.0
Total	62.8	(5.5)	111	+25.2	69	+15.4



Hotel base – December 2022

December 2022	Hotel assets		Managed		Franchised		Total	
	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms
Luxury & Upscale	2	1,339	39	7,442	37	3,081	78	11,862
Midscale	1	51	158	24,051	374	36,122	533	60,224
Economy	0	0	237	30,337	1,065	78,509	1,302	108,846
South Europe	3	1,390	434	61,830	1,476	117,712	1,913	180,932
Luxury & Upscale	2	388	71	13,344	46	9,687	119	23,419
Midscale	0	0	196	35,194	255	32,113	451	67,307
Economy	4	865	312	44,108	269	29,484	585	74,457
North Europe	6	1,253	579	92,646	570	71,284	1,155	165,183
Luxury & Upscale	11	2,217	269	66,867	84	16,261	364	85,345
Midscale	17	2,792	248	56,553	250	40,012	515	99,357
Economy	1	186	162	30,412	345	37,848	508	68,446
ASPAC	29	5,195	679	153,832	679	94,121	1,387	253,148
Luxury & Upscale	2	525	191	51,058	28	6,827	221	58,410
Midscale	5	796	85	17,306	23	4,391	113	22,493
Economy	10	1,681	72	13,581	15	2,309	97	17,571
IMEAT	17	3,002	348	81,945	66	13,527	431	98,474
Luxury & Upscale	3	469	101	32,008	25	5,440	129	37,917
Midscale	12	2,071	75	12,420	38	5,816	125	20,307
Economy	44	9,056	88	13,886	173	23,366	305	46,308
Americas	59	11,596	264	58,314	236	34,622	559	104,532
Luxury & Upscale	20	4,938	671	170,719	220	41,296	911	216,953
Midscale	35	5,710	762	145,524	940	118,454	1,737	269,688
Economy	59	11,788	871	132,324	1,867	171,516	2,797	315,628
Total	114	22,436	2,304	448,567	3,027	331,266	5,445	802,269