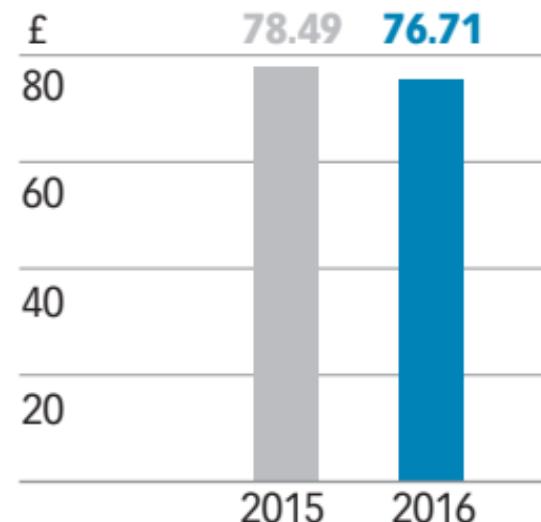


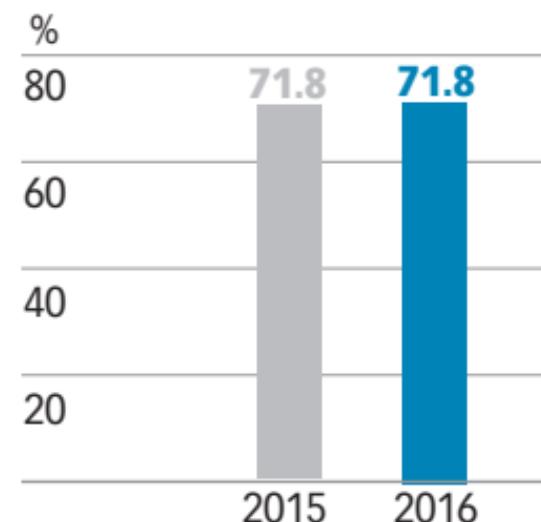
Strategic priority: M&C KPIs

Revenue per available room



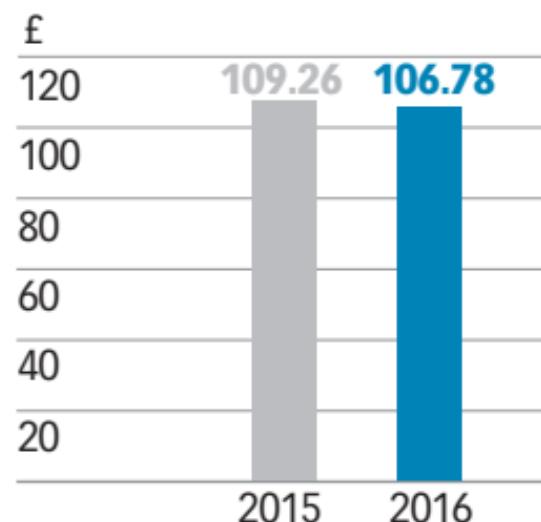
Average room rate multiplied by occupancy percentage.

Occupancy



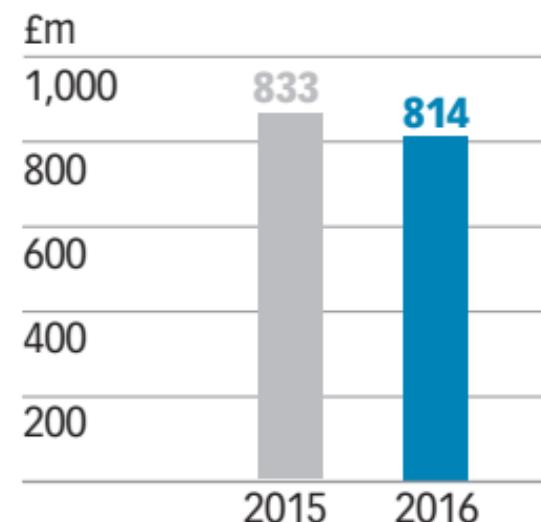
Percentage of rooms available for sale that were actually sold to our guests.

Average room rate



Revenue from room sales, divided by the number of room nights sold.

Hotel revenue



Including room sales, food and beverage sales and meetings and events.