COVID-19 Middle East update
11th May 2020
Philip Wooller – Area Director MEA
Levels of hotels closures vary significantly around the world

Percentage of STR participating hotels closed as at 30th April 2020

- Europe: 76%
- Asia: 38%
- Australia & Oceania: 23%
- Northern Africa: 76%
- Southern Africa: 78%
- South America excl. Venezuela: 77%
- Central America: 72%
- North America: 17%

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Global Occupancy for Q1 at 49.4%
Occupancy, Q1 2020

- Europe: 48.8%
- Middle East: 59.2%
- Asia: 42.1%
- Australia & Oceania: 62.7%
- Northern Africa: 46.5%
- Southern Africa: 50.1%
- South America: 47.7%
- Central America: 51.2%
- North America: 51.6%
Global Occupancy now at 23.4%............
Occupancy, April 30th 2020
Global RevPAR % Change
USD, Europe in EUR, Constant Currency, April 30th 2020

-80.6% North America
-89.7% Central America
-86.6% South America
-90.5% Europe
-90.3% Northern Africa
-86.1% Southern Africa
-74.0% Middle East
-77.1% Asia
-43.3% Australia & Oceania
The Middle East
Key Middle Eastern cities - Percentage of rooms closed
As at the 30th April 2020

Muscat - 21%
Jeddah - 10%
Abu Dhabi - 17%
Doha - 12%
Riyadh - 11%
Manama - 36%
Dubai - 43%
Kuwait City - 26%
Makkah - 82%
Beirut - 38%
Amman - 33%
Middle East – double digit occupancy decline Q1 2020
USD, Constant Currency

<table>
<thead>
<tr>
<th></th>
<th>Occupancy</th>
<th>ADR</th>
<th>RevPAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2019</td>
<td>71%</td>
<td>148</td>
<td>105</td>
</tr>
<tr>
<td></td>
<td>+0.7%</td>
<td>-9.1%</td>
<td>-8.5%</td>
</tr>
<tr>
<td>Q1 2020</td>
<td>59%</td>
<td>136</td>
<td>80</td>
</tr>
<tr>
<td></td>
<td>-16.7%</td>
<td>-7.9%</td>
<td>-23.2%</td>
</tr>
</tbody>
</table>

Source: STR. 2020 © CoStar Realty Information, Inc.
## Middle East actuals for 2019 & “Philip’s predictions” for Q2 2020

USD, Constant Currency

<table>
<thead>
<tr>
<th></th>
<th>Q2 2019</th>
<th>Q2 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Occupancy</td>
<td>62%</td>
<td>29%</td>
</tr>
<tr>
<td>ADR</td>
<td>146</td>
<td>103</td>
</tr>
<tr>
<td>RevPAR</td>
<td>90</td>
<td>30</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Q2 2019</th>
<th>Q2 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Occupancy</td>
<td>+2.0</td>
<td>-53.2%</td>
</tr>
<tr>
<td>ADR</td>
<td>-7.7%</td>
<td>-29.0%</td>
</tr>
<tr>
<td>RevPAR</td>
<td>-5.8%</td>
<td>-66.6%</td>
</tr>
</tbody>
</table>

Source: STR. 2020 © CoStar Realty Information, Inc.
On average ADR is down over 40% across the Middle East

Daily ADR % change vs prior year, 1st February to 3rd May 2020

Source: STR. 2020 © CoStar Realty Information, Inc.
Key Middle Eastern markets – it’s a very mixed bag

Occupancy & ADR, USD $, Month of April 2020

Source: STR / 2020 © CoStar Realty Information, Inc..
Declines could be greater in the Middle East than in any other region

Average Occupancy (OCC), Average Daily Rate (ADR) and Revenue Per Available Room (RevPAR) % change across Forecast Markets*, March Forecast

<table>
<thead>
<tr>
<th>Region</th>
<th>OCC</th>
<th>ADR</th>
<th>RevPAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>China Markets</td>
<td>-20%</td>
<td>-15%</td>
<td>-31%</td>
</tr>
<tr>
<td>Asia Markets Excl. China</td>
<td>-21%</td>
<td>-9%</td>
<td>-28%</td>
</tr>
<tr>
<td>Middle East</td>
<td>-39%</td>
<td>-18%</td>
<td>-54%</td>
</tr>
<tr>
<td>Europe Markets</td>
<td>-27%</td>
<td>-14%</td>
<td>-37%</td>
</tr>
<tr>
<td>Total US</td>
<td>-43%</td>
<td>-14%</td>
<td>-51%</td>
</tr>
</tbody>
</table>

Notes: * Average forecast for selected markets in each region for China, Asia and Europe, Middle East
"In three words I can sum up everything I've learned about life: it goes on."

Robert Frost
2020 Top Tips for the Summer!!

Beach & Resorts: 55%
Dubai Downtown: 48%
Ras Al Khaimah Beach: 54%

Source: STR / 2020 © CoStar Realty Information, Inc.
2020 Top Tips for the Summer!!

Abu Dhabi 60%

Oman Resorts 55%

Musandam
Questions