



Deloitte Analysis of Selected *STR Global* Hotel Performance Data for the Middle East

As at December 2009

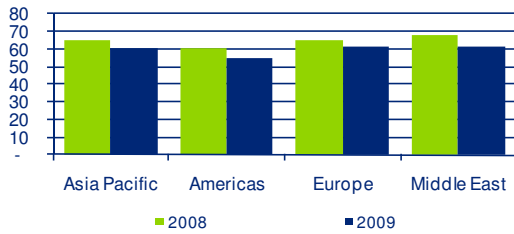
Yearly Hotel Performance Summary



Deloitte Analysis of Selected *STR Global* Hotel Performance Data

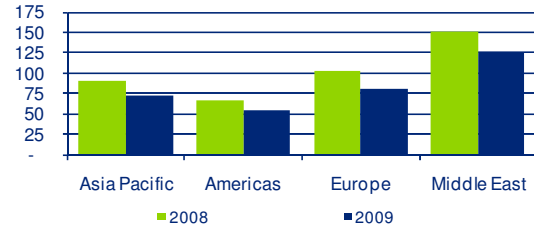
Key world markets

Key world markets - Occupancy (%)



Source: STR Global, December 2009

Key world markets - RevPAR (USD)



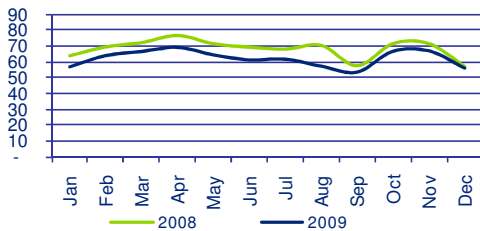
Source: STR Global, December 2009

- Middle East enjoyed the highest occupancy in the year 2009, of 61.3%, compared to 61.1% in Europe, 55.3% in Americas and 60.7% in Asia Pacific
- Middle East hotels ranked the highest in RevPAR in 2009 at USD 124, compared to USD 80.6 in Europe, USD 54.81 in Americas and USD 72.74 in Asia Pacific

Middle East

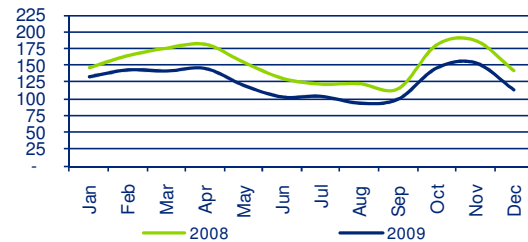
Middle East Regional

Middle East - Monthly Occupancy (%)



Source: STR Global, December 2009

Middle East - Monthly RevPAR (USD)

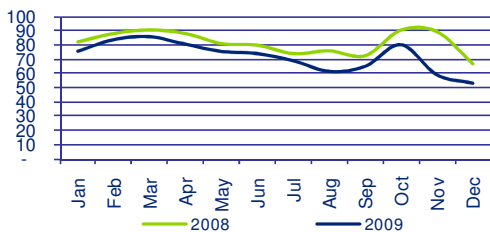


Source: STR Global, December 2009

- Occupancy over the year 2009 was 61.3%, which represents a decrease of 9.6% over occupancy in the same period in 2008
- RevPAR in 2009 was USD 124, which represents a decrease of 9.6% over RevPAR in the same period in 2008

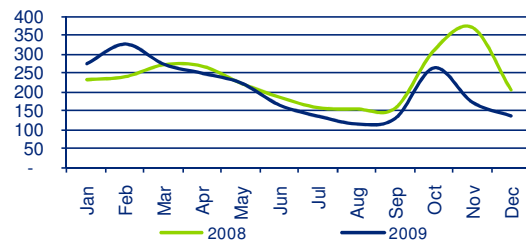
Abu Dhabi

Abu Dhabi - Monthly Occupancy (%)



Source: STR Global, December 2009

Abu Dhabi - Monthly RevPAR (USD)

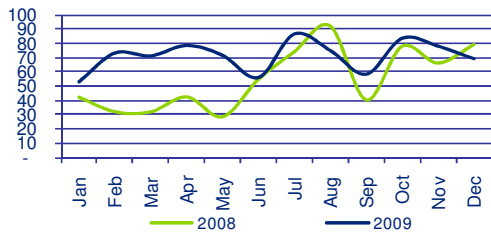


Source: STR Global, December 2009

- Occupancy in the year 2009 was 70.6% compared to 81.3% in 2008, reflecting a decrease of 13.1%
- RevPAR in the year 2009 was USD 201.5 compared to USD 228.58 in 2008, which represents a decrease of 11.8%

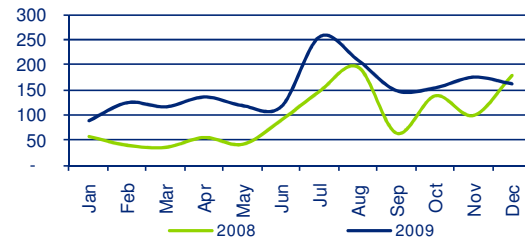
Beirut

Beirut - Monthly Occupancy (%)



Source: STR Global, December 2009

Beirut - Monthly RevPAR (USD)

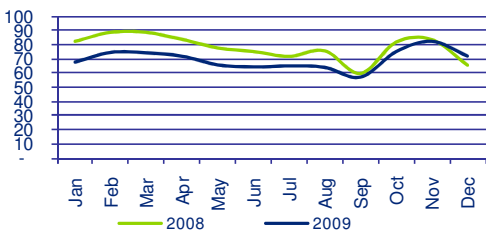


Source: STR Global, December 2009

- Hotels in Beirut observed a 27.5% increase in occupancy to 70.9% in the year 2009 compared to 2008
- RevPAR increased by 62.1% to USD 145.53 in 2009 compared to 2008

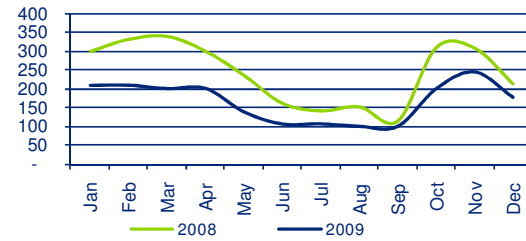
Dubai

Dubai - Monthly Occupancy (%)



Source: STR Global, December 2009

Dubai - Monthly RevPAR (USD)

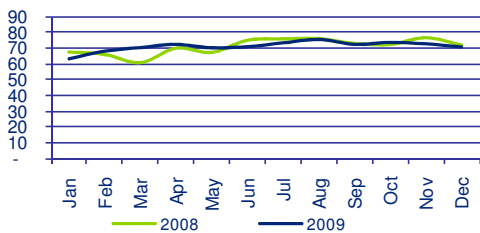


Source: STR Global, December 2009

- Occupancy decreased by 10.2% to 69.4% in 2009 compared to 2008
- RevPAR decreased by 31.4% to USD 163.3 in 2009 compared to 2008

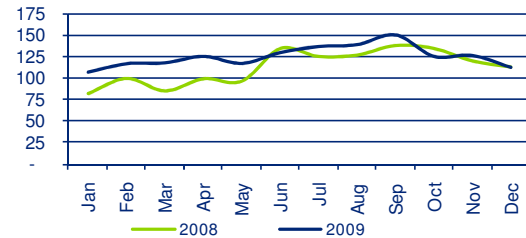
Jeddah

Jeddah - Monthly Occupancy (%)



Source: STR Global, December 2009

Jeddah - Monthly RevPAR (USD)

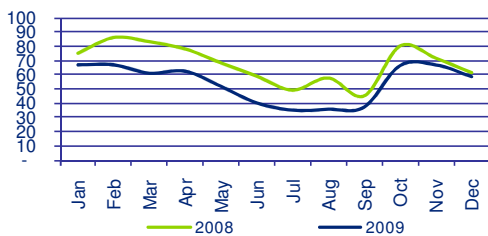


Source: STR Global, December 2009

- Jeddah observed a relatively small decrease in occupancy by 0.4% to 71.1% in 2009 compared to 2008
- RevPAR of Jeddah's hotels increased by 11% to USD 125 in 2009 compared to 2008

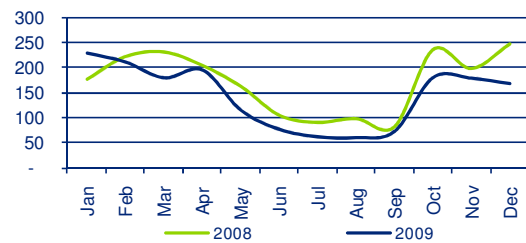
Muscat

Muscat - Monthly Occupancy (%)



Source: STR Global, December 2009

Muscat - Monthly RevPAR (USD)



Source: STR Global, December 2009

- Occupancy decreased by 21.1% to 53.6% in 2009 compared to 2008
- RevPAR decreased by 19.2% to USD 140.8 in 2009 compared to 2008

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