

# US, European, UK and London-area Market Trends

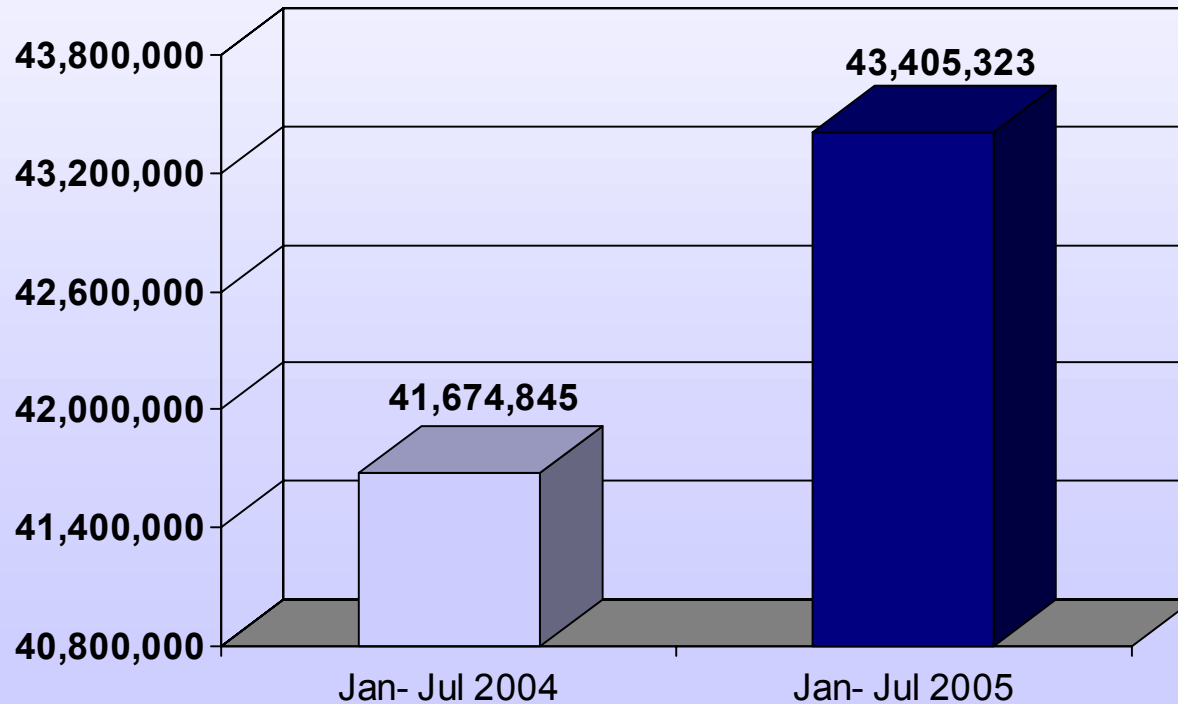
*courtesy of*



# Room Nights – US

US Hotels experienced an increase of **4.2%** in room nights over the first 7 months of 2004

**Room Nights**  
Jan- Jul 2004 vs. Jan- Jul 2005



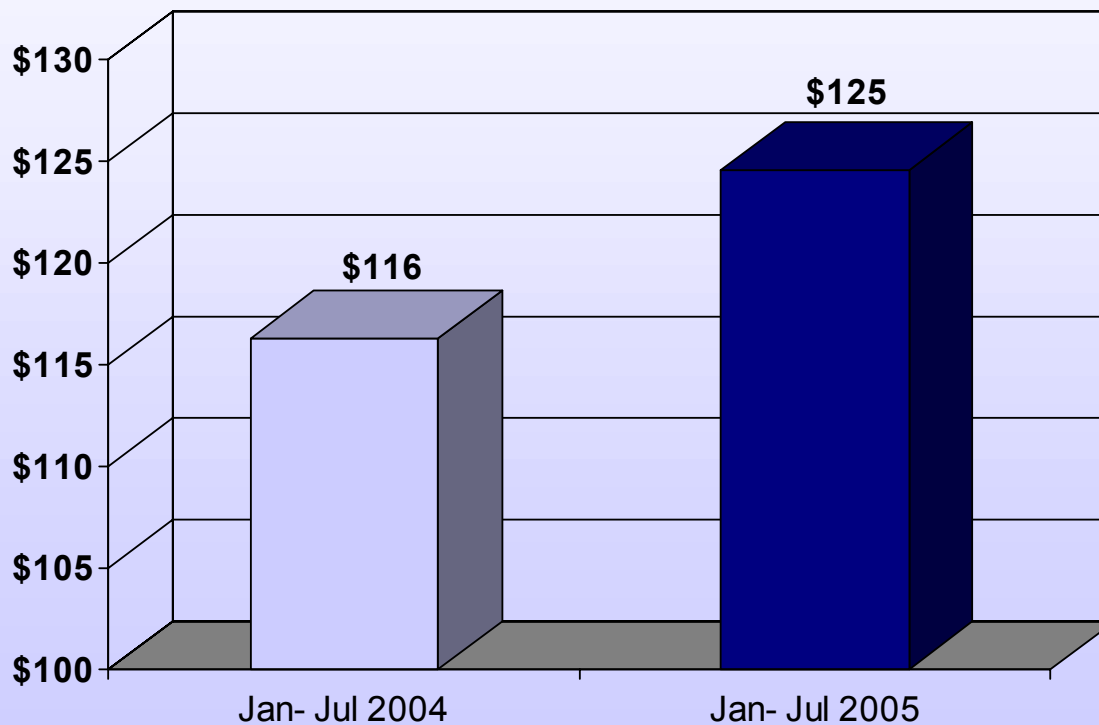
*Based on data from TravelCLICK's Proprietary Database*



# ADR – US

ADR for US Hotels increased 7.1% over January - July 2004

**ADR**  
Jan- Jul 2004 vs. Jan- Jul 2005



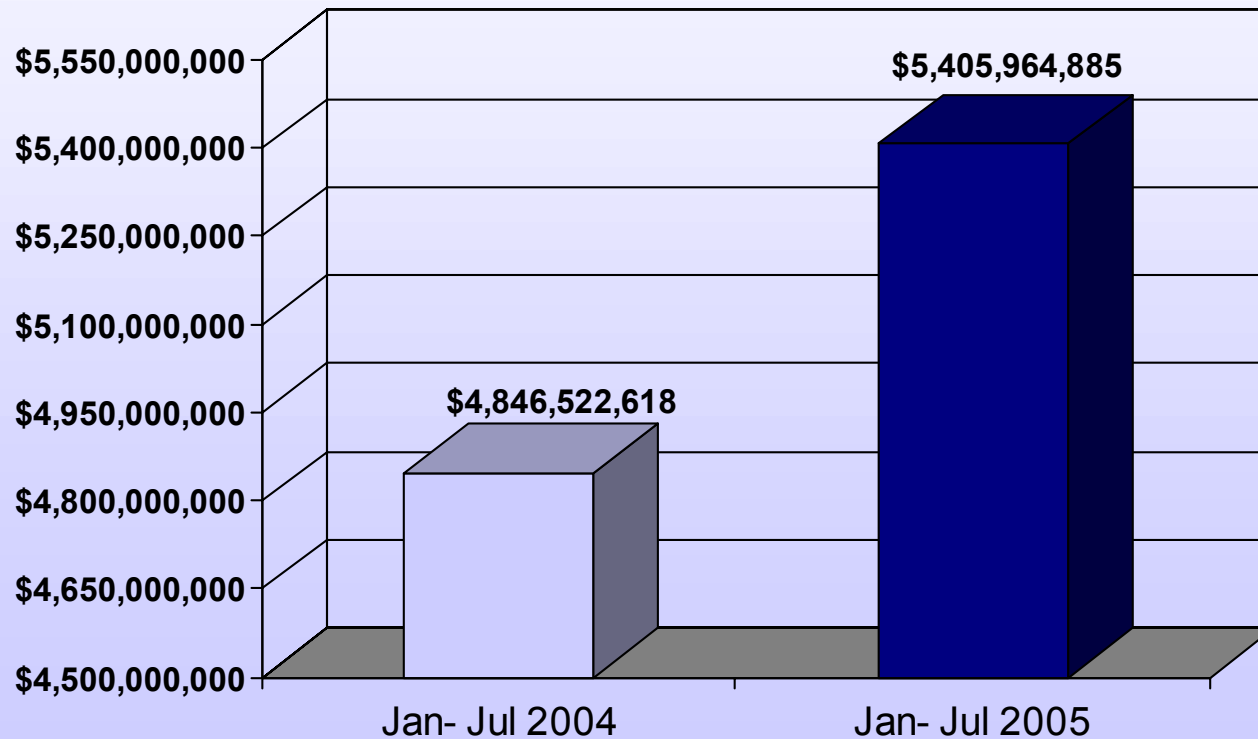
Based on data from TravelCLICK's Proprietary Database



# Revenue – US

January-July 2005 Revenue for US Hotels grew 11.5% over the same period in 2004

**Revenue**  
Jan- Jul 2004 vs. Jan- Jul 2005



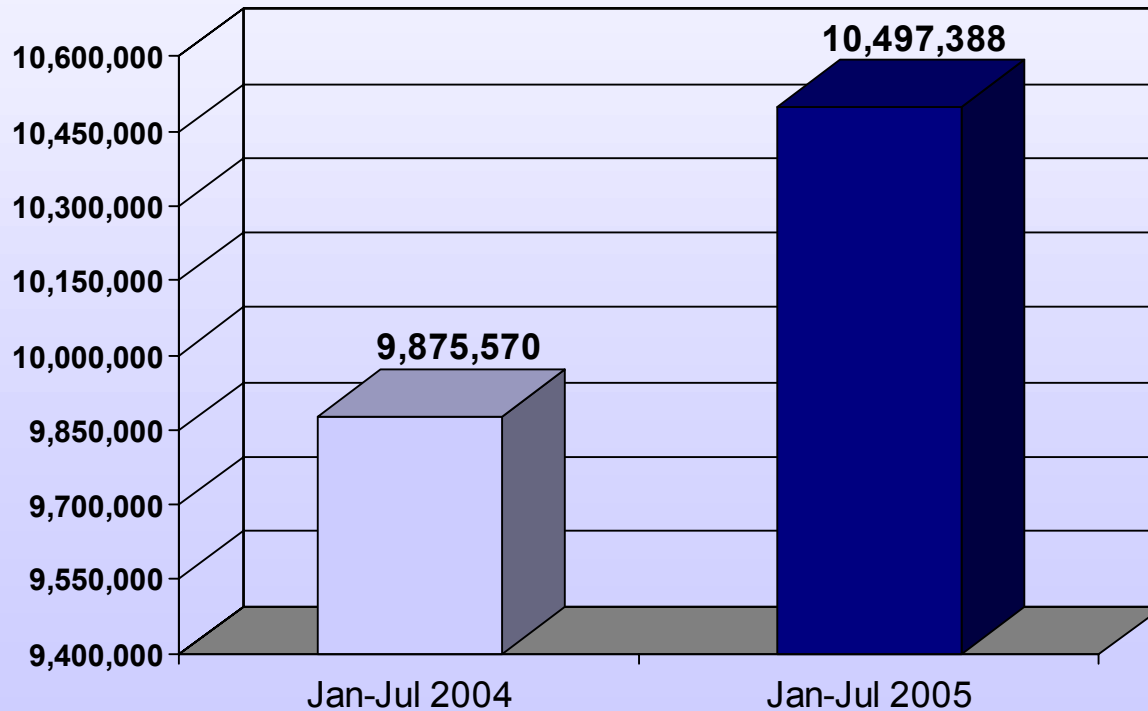
*Based on data from TravelCLICK's Proprietary Database*



# Room Nights – Europe

European Hotels experienced an increase of 6.3% in room nights over the first 7 months of 2004

**Room Nights**  
Jan- Jul 2004 vs. Jan- Jul 2005



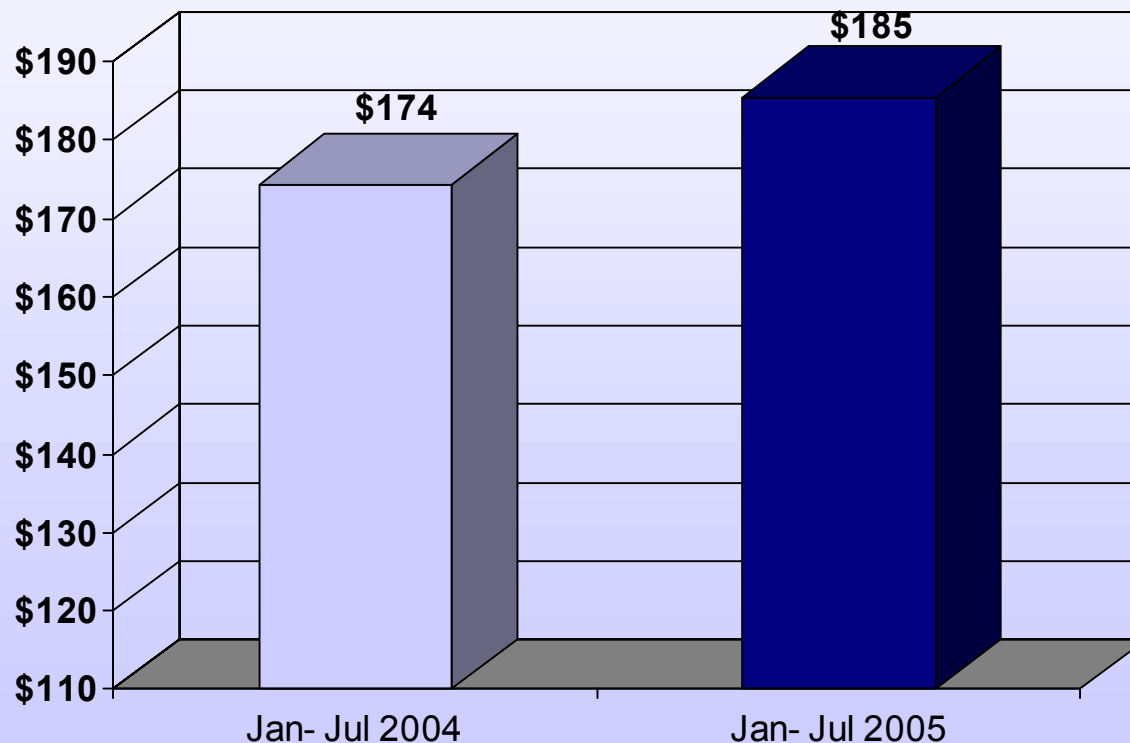
*Based on data from TravelCLICK's Proprietary Database*



# ADR – Europe

ADR for European Hotels increased 6.4% over January - July 2004

**ADR**  
Jan- Jul 2004 vs. Jan- Jul 2005



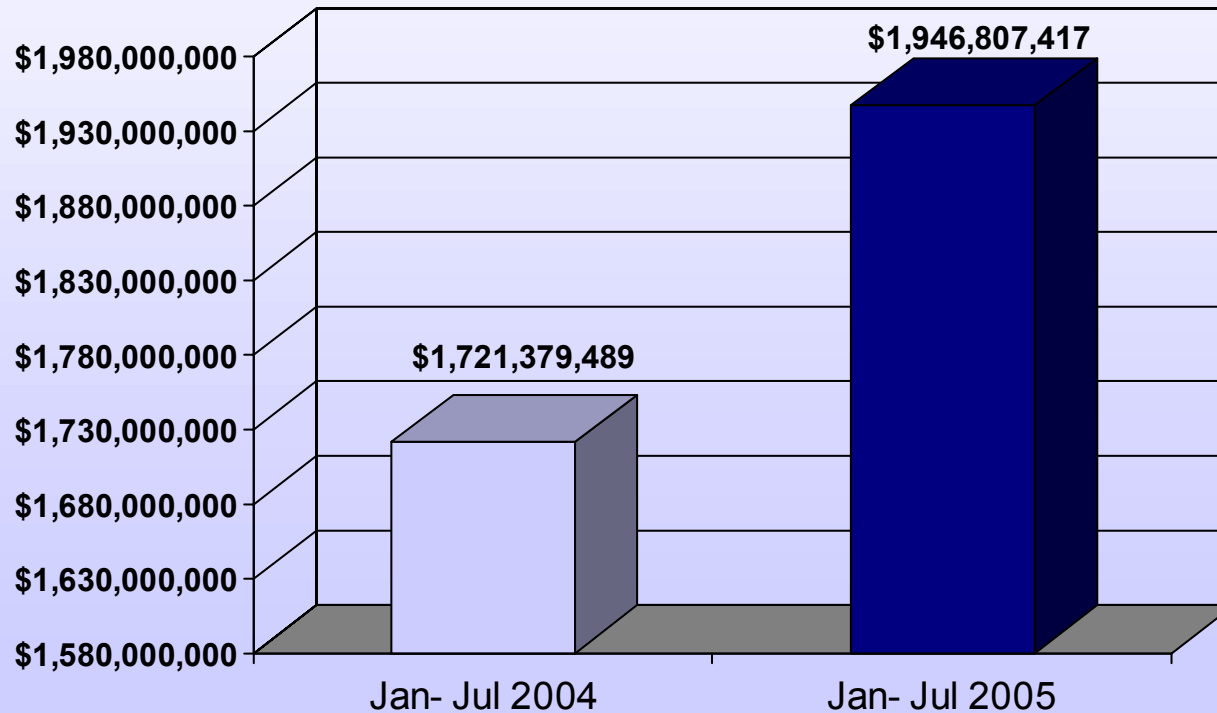
Based on data from TravelCLICK's Proprietary Database



# Revenue – Europe

January-July 2005 Revenue for European Hotels increased **13.1%** over the same period in 2004

**Revenue**  
Jan- Jul 2004 vs. Jan- Jul 2005



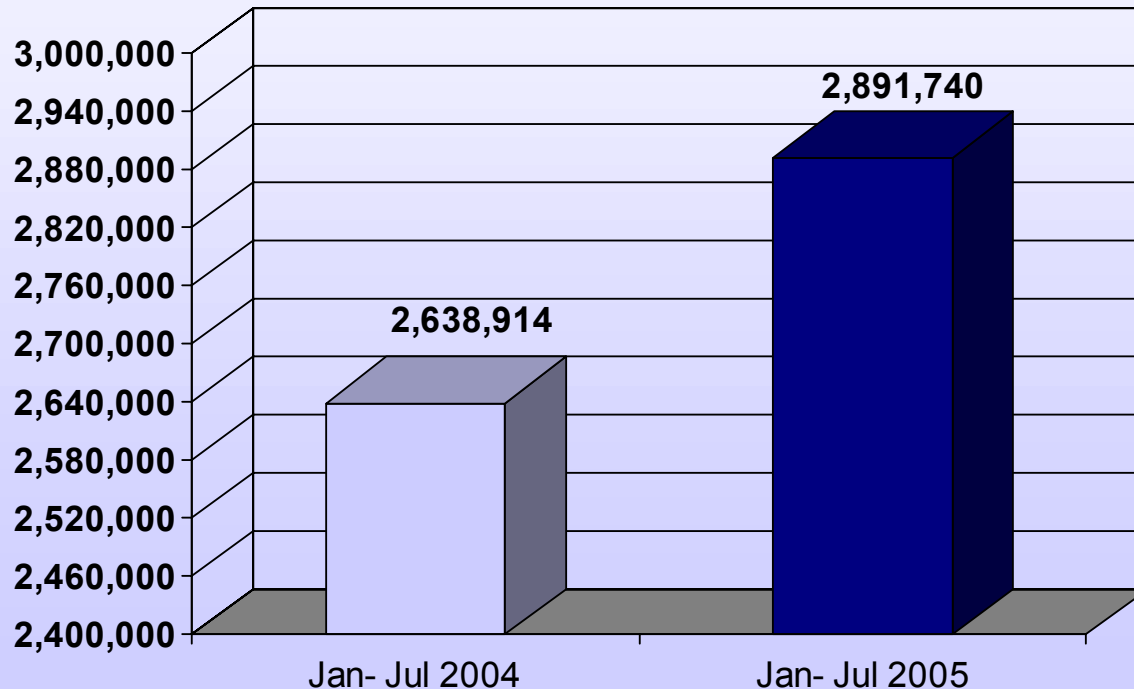
*Based on data from TravelCLICK's Proprietary Database*



# Room Nights – Great Britain

Great Britain Hotels experienced a **9.6%** increase in room nights over the first 7 months of 2004

**Room Nights**  
Jan- Jul 2004 vs. Jan- Jul 2005



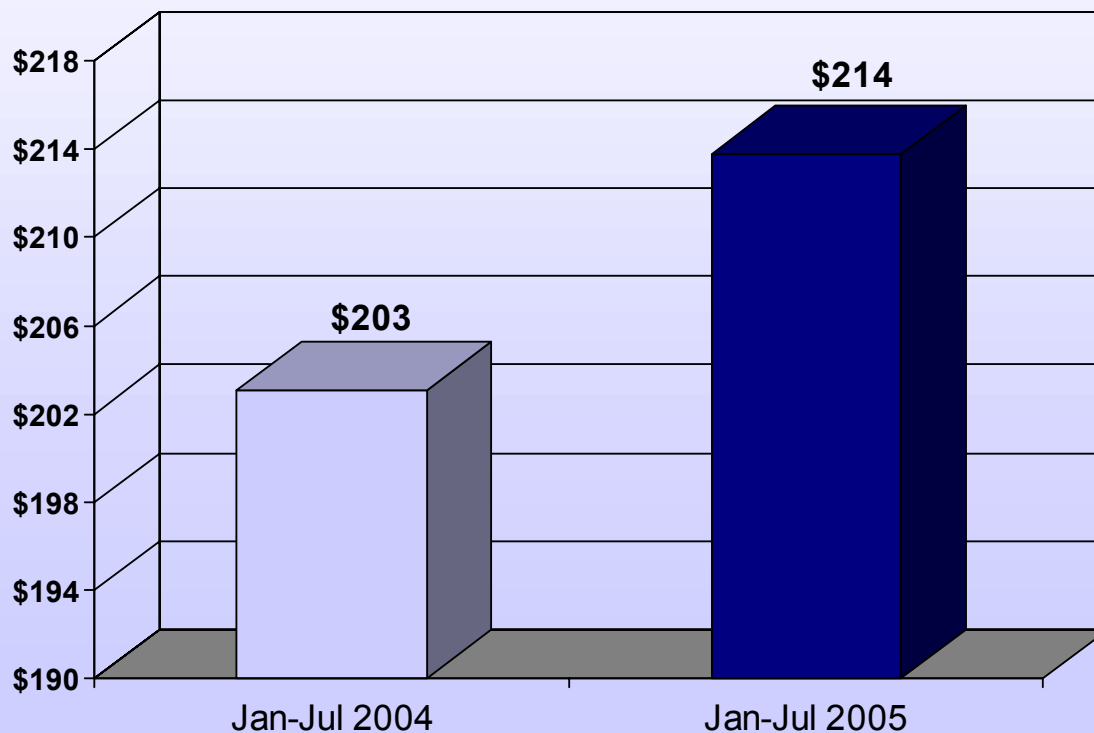
*Based on data from TravelCLICK's Proprietary Database*

# ADR – Great Britain

ADR for Hotels in Great Britain increased **5.3%** over  
January - July 2004

## ADR

Jan- Jul 2004 vs. Jan- Jul 2005

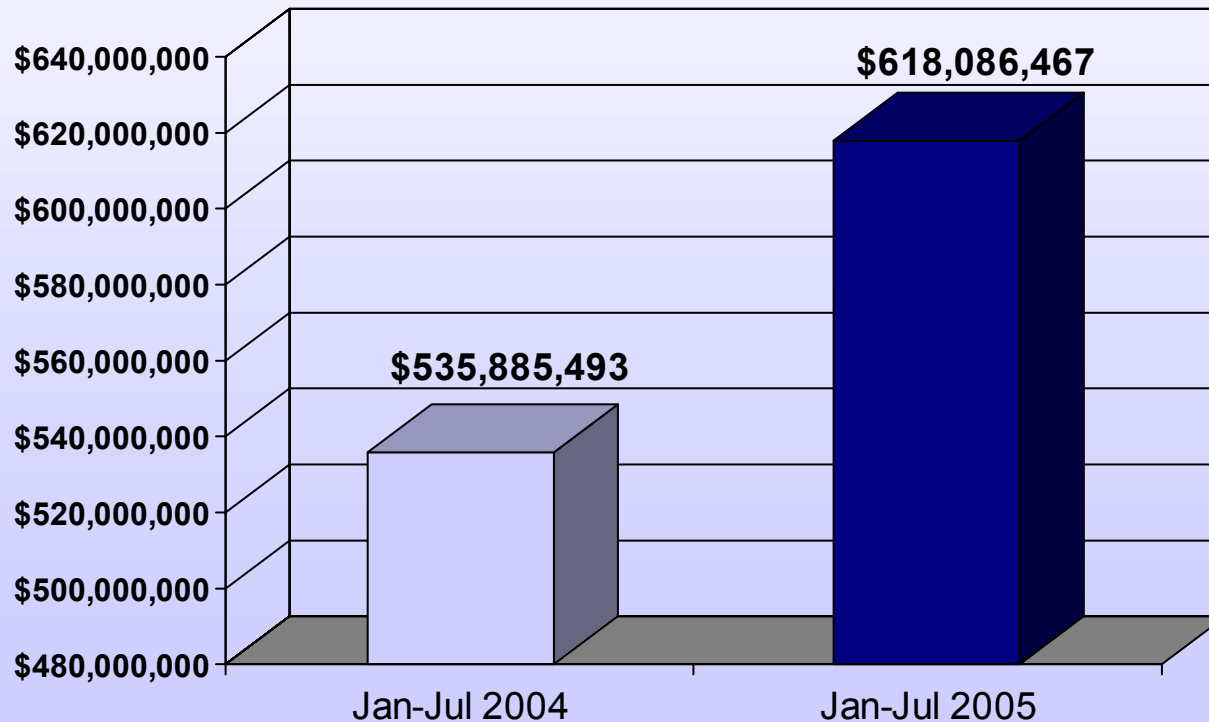


Based on data from TravelCLICK's Proprietary Database

# Revenue – Great Britain

January - July 2005 Revenue for Great Britain Hotels grew **15.3%** over the same period in 2004

**Revenue**  
Jan- Jul 2004 vs. Jan- Jul 2005



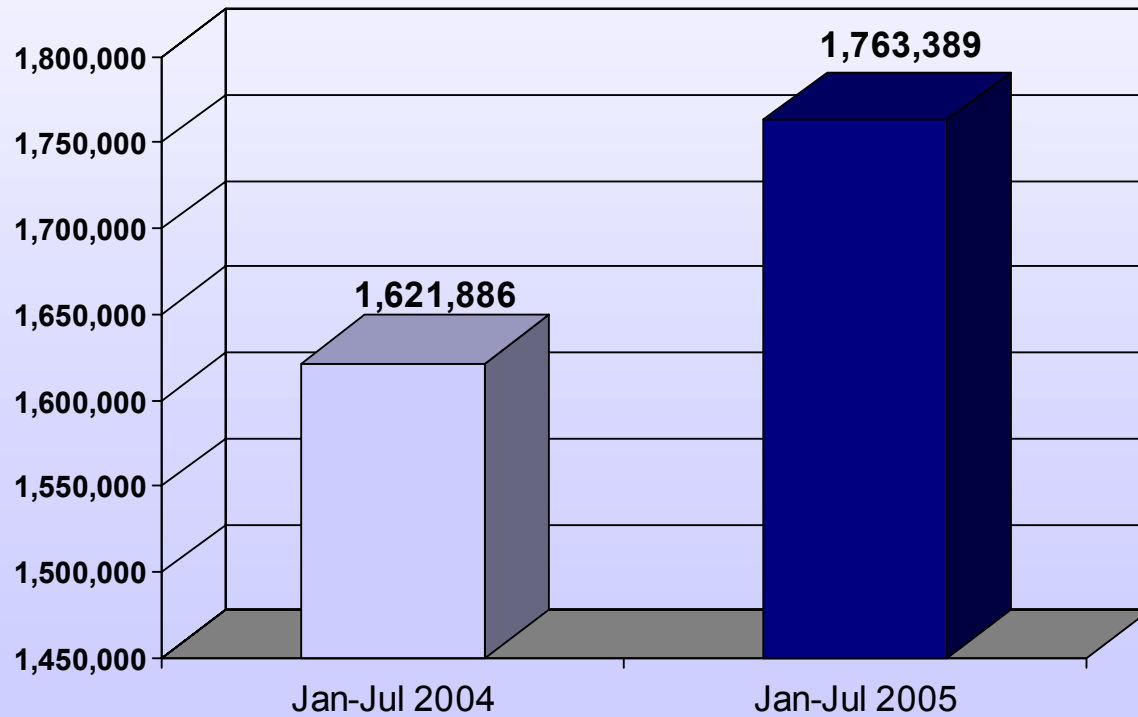
*Based on data from TravelCLICK's Proprietary Database*



# Room Nights – London

London Hotels experienced an increase of **8.7%** in room nights over the first 7 months of 2004

**Room Nights**  
Jan- Jul 2004 vs. Jan- Jul 2005

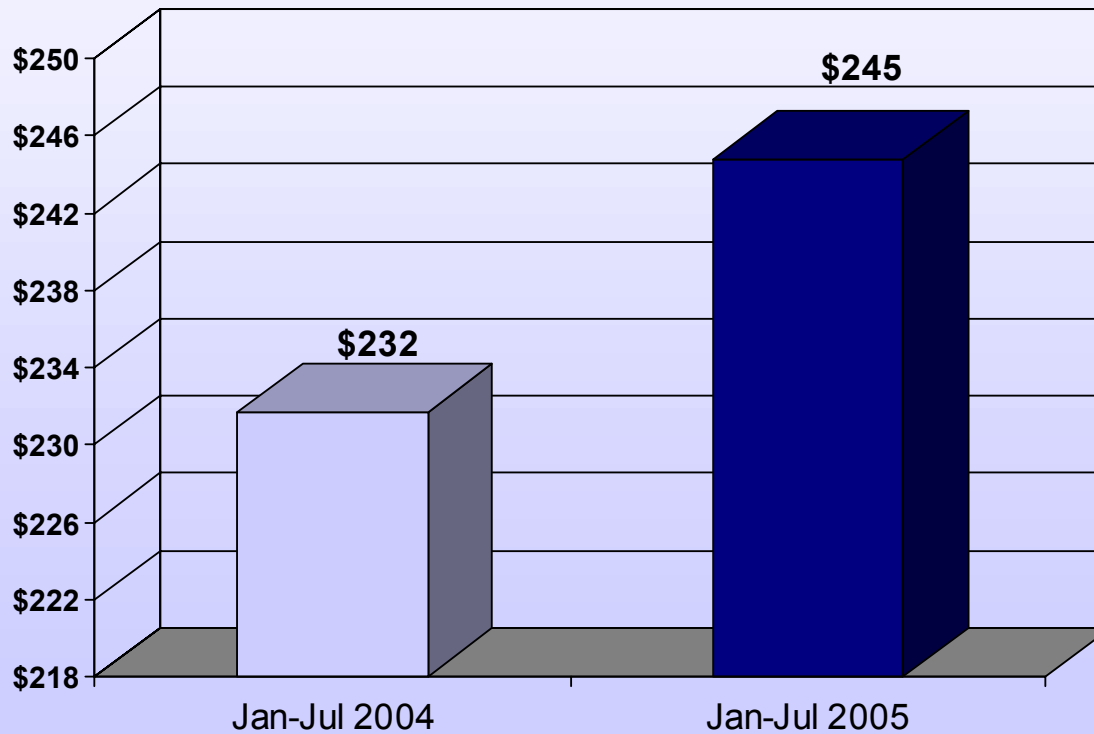


*Based on data from TravelCLICK's Proprietary Database*

# ADR – London

ADR for Hotels in London increased **5.6%** over  
January - July 2004

**ADR**  
Jan- Jul 2004 vs. Jan- Jul 2005



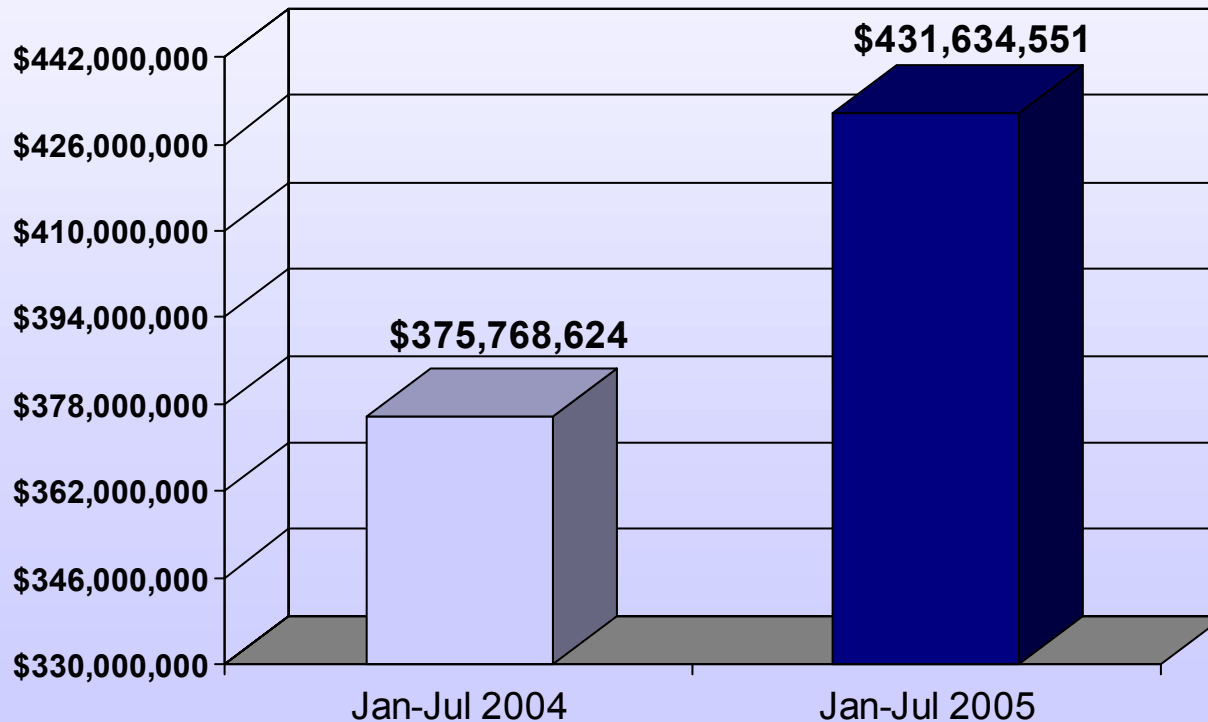
*Based on data from TravelCLICK's Proprietary Database*



# Revenue – London

January - July 2005 Revenue for London Hotels increased **14.9%** over the same period in 2004

**Revenue**  
Jan- Jul 2004 vs. Jan- Jul 2005

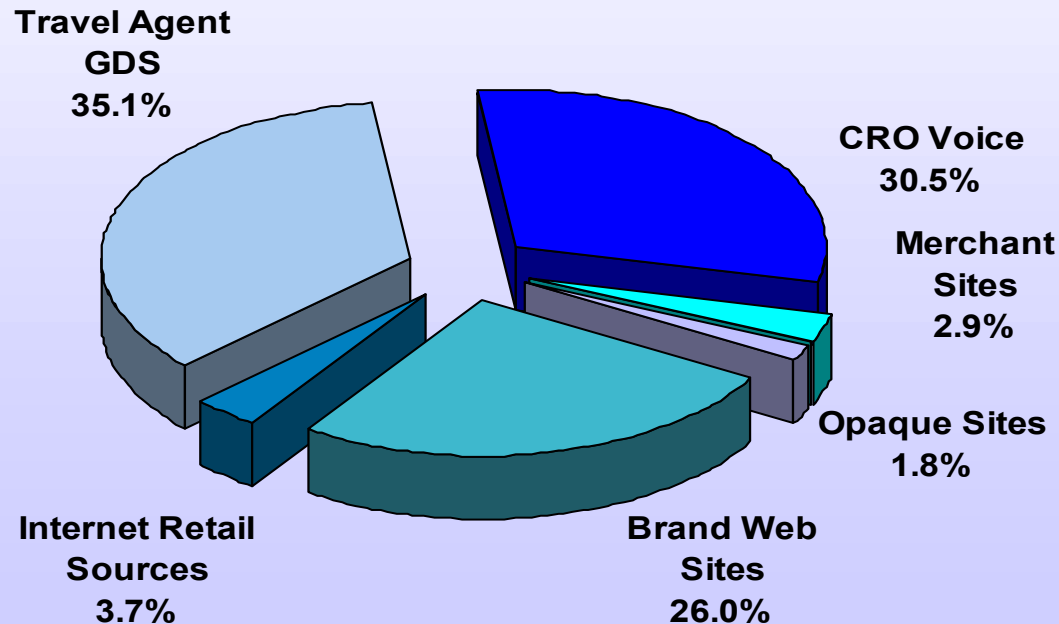


*Based on data from TravelCLICK's Proprietary Database*

# Q1-Q2 2005 Share of CRO Reservations

The Brand Website and Internet channels continued to increase their share of CRO reservations vs. 2004

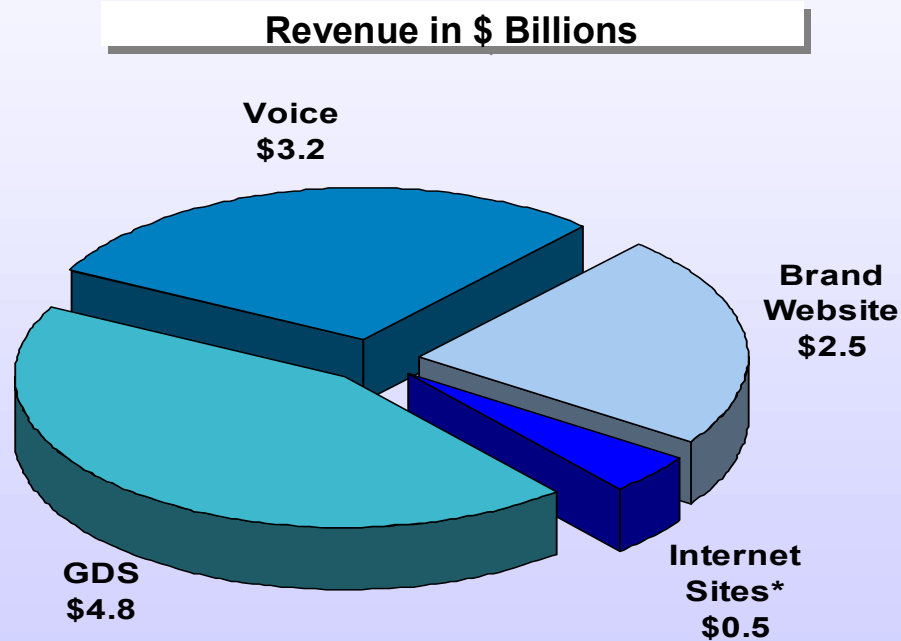
Q1-Q2 2005



Based on data from TravelCLICK's Proprietary Database

# Q1-Q2 2005 Revenue from Channels

Brand websites and Internet channels contributed over 27% of the total revenue booked by the CRO



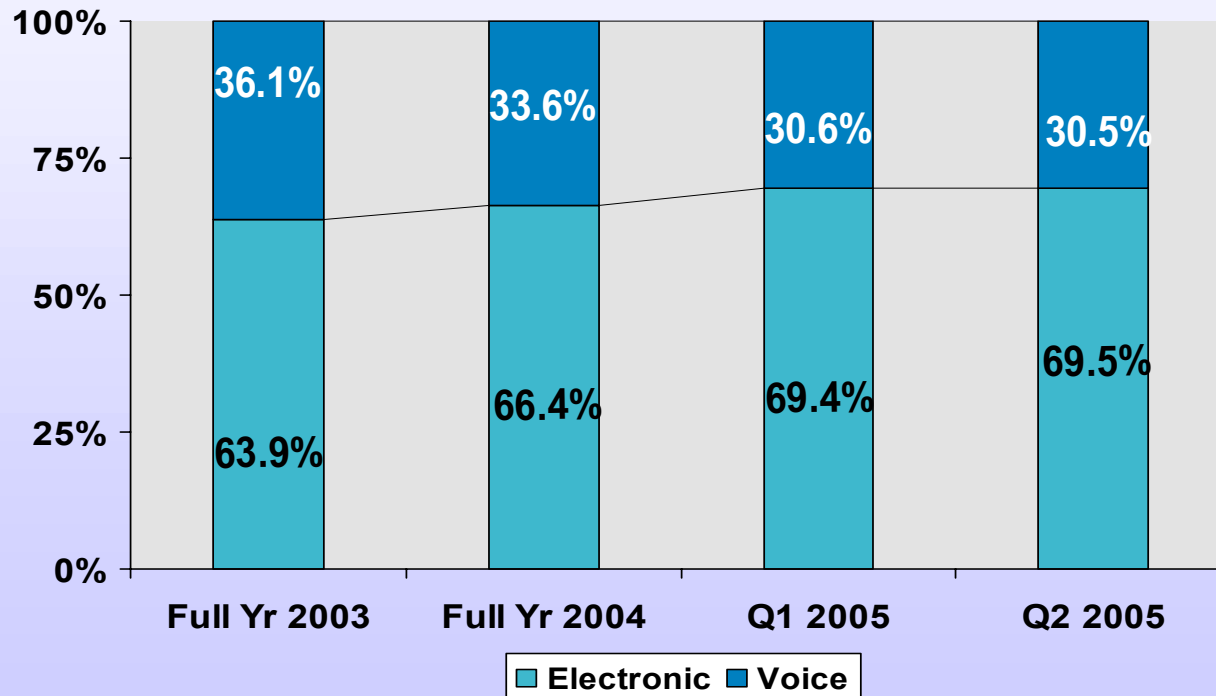
\* Internet sites revenue reflects Opaque and Merchant as Hotel's net rate

Based on data from TravelCLICK's Proprietary Database



# Q2 2005 Composition of CRO Distribution

CRO distribution remained virtually constant in Q2 2005 compared to Q1 2005



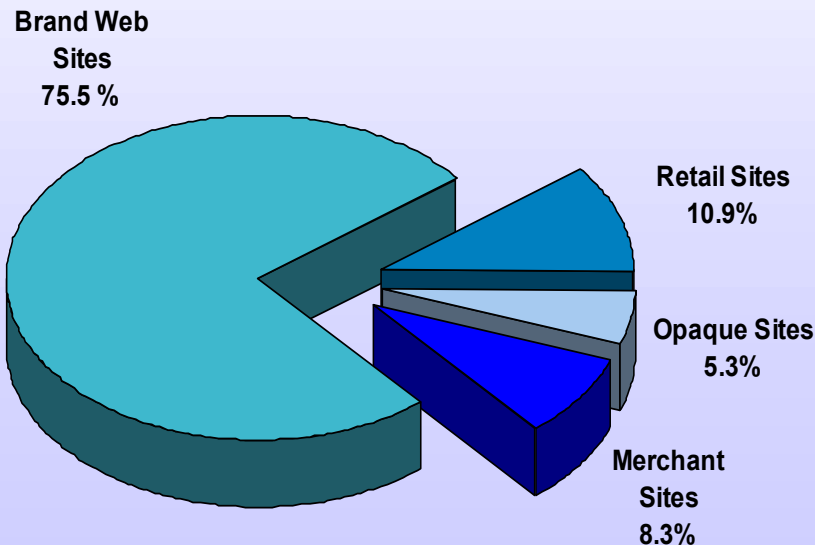
Based on data from TravelCLICK's Proprietary Database



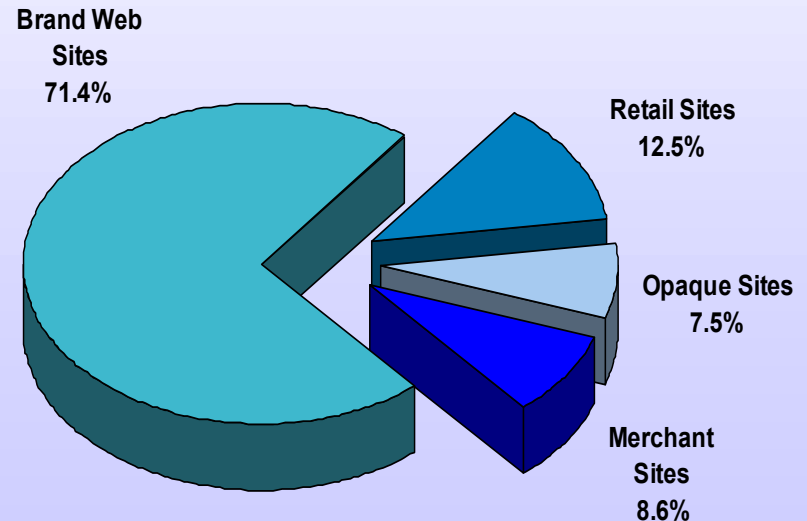
# Q2 2005 Sources of Internet Reservations\*

The Brands' own websites strengthened their position as the leading source of Internet reservations

Q2 2005



Full Year 2004



\*Reflects reservations processed through a CRO. Hotels.com, property website and other Internet reservations not booked through the CRO are not included

Based on data from TravelCLICK's Proprietary Database



# Q1-Q2 2005 Top Third-Party Internet Sites

The top 10 sites as reported by TravelCLICK's eTRAK participants by Q1-Q2 2005 reservations production:

1. Priceline
2. Expedia Merchant
3. Expedia Retail
4. Hotels.com
5. Travelocity Merchant
6. Travelocity Retail
7. Hotwire
8. Orbitz Retail
9. TravelNow
10. Orbitz Merchant

*Based on data from TravelCLICK's Proprietary Database*



# Q1-Q2 2005 Electronic Distribution Statistics

1<sup>st</sup> Half 2005 vs. 1<sup>st</sup> Half 2004

	1st Half '05 Booking	% Growth over 1st Half '04
<b>Internet Total</b>	<b>15,413,309</b>	<b>26.7%</b>
<b>Brand Total</b>	<b>11,634,217</b>	<b>34.0%</b>
<b>Retail Total</b>	<b>1,675,107</b>	<b>3.2%</b>
<i>Expedia</i>	383,199	3.5%
<i>Travelocity</i>	244,945	-0.5%
<i>Orbitz</i>	175,055	-19.2%
<i>TravelNow</i>	158,279	-8.5%
<i>USA Hotelguide</i>	41,755	-14.3%
<i>Other</i>	671,874	18.3%
<b>Merchant Total</b>	<b>1,284,595</b>	<b>38.7%</b>
<i>Expedia</i>	466,396	29.7%
<i>Hotels.com</i>	313,329	-0.4%
<i>Travelocity</i>	297,157	59.7%
<i>Orbitz</i>	114,213	214.9%
<i>TravelWeb</i>	65,365	122.7%
<i>Lodging</i>	28,135	N/A
<b>Opaque Total</b>	<b>819,390</b>	<b>-11.9%</b>
<i>Hotwire</i>	197,551	-6.1%
<i>Priceline</i>	621,839	-13.6%
<b>GDS Total</b>	<b>15,631,929</b>	<b>4.8%</b>

Based on data from TravelCLICK's Proprietary Database

