

Hotels: RevPAR by segment as of June 2003 Year-To-Date

	Occupancy rate		A.R.R.	RevPAR (Δ in %)	
	(in %)	(Δ in pts)	(Δ in %)	Sub. and Mgd reported (1)	Sub. only like-for-like (2)
▶ Upscale and Midscale Europe	59.7%	-2.2	-1.7%	-5.2%	-3.5%
▶ Economy Europe	69.9%	-2.8	+1.3%	-2.6%	-0.3%
▶ Economy U.S.	63.7%	-1.0	-1.7%	-3.3%	-3.5%

(1) *Subsidiaries (Owned and leased) and managed, reported variation*

(2) *Subsidiaries only, on same perimeter and currency basis*

Hotels: RevPAR by country as of June 2003 Year-To-Date

<i>(in local currency)</i>	Number of rooms (1)	Occupancy Rate (in %) (Δ in pts)	Average Rate (Δ in %)	RevPAR (Δ in %)	
				Sub. and Mgd reported (1)	Sub. only like-for-like (2)
▶ France	82,570	67.1% -2.5	+2.2%	-1.4%	+0.7%
▶ Germany	30,313	60.5% -1.2	-2.2%	-4.0%	-3.7%
▶ U.K	9,841	70.1% -3.1	+5.4%	+0.9%	-2.0%
▶ The Netherlands	5,366	65.9% -9.1	-5.2%	-16.6%	-15.3%
▶ Belgium	5,221	66.5% -2.8	-2.4%	-6.4%	-3.8%
▶ Italy	3,411	57.5% -7.3	-0.3%	-11.5%	-8.9%
▶ Spain	3,381	66.5% -6.8	-4.9%	-13.8%	+2.0%
▶ Hungary	3,277	52.5% -3.3	-4.3%	-10.0%	-10.5%
▶ USA (upscale and midscale)	3,764	61.8% -0.9	+1.4%	-0.1%	-2.6%

(1) *Subsidiaries (Owned and leased) and managed, reported variation*

(2) *Subsidiaries only, on same perimeter and currency basis*