Hotel Performance in the Caribbean Region

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2018—a year of recovery for the Caribbean

Modest RevPAR growth despite misconception about hurricane affects

Full Year 2018 % Change (USD), Total Caribbean Region
2018 across North America
A tough year for Mexico; all others drove RevPAR growth with ADR increases

Full Year 2018 RevPAR % Change by Contribution of OCC/ADR % Change (USD), Caribbean Region & Select Countries
2018 across North America
High-end Caribbean resorts push ADR over $200

Full Year 2018 OCC & ADR (USD), Caribbean Region & Select Countries
A great start for the Caribbean so far in 2019
On pace for a record-breaking year

YTD May 2019 % Change (USD), Total Caribbean Region
The Caribbean’s high-season has everyone else looking green
With envy, not dollars

YTD May 2019 RevPAR % Change by Contribution of OCC/ADR % Change (USD), Caribbean Region & Select Countries
The rest of North America is ready to start their high season

YTD May 2019 OCC & ADR (USD), Caribbean Region & Select Countries
It’s not just seasonality—things seem to be slowing down for US
Upward trends for the Caribbean—were the hurricanes a reset?

Caribbean Region, OCC, ADR & RevPAR % Change, 12 MMA 1/2015 – 05/2019
One Caribbean, but many different markets with different results

YTD May 2019 RevPAR % Change by Contribution of OCC/ADR % Change (USD), Select Caribbean Markets
Jamaica leads in Occupancy, Cayman Islands in ADR

70% Club—More than 7 out of 10 rooms sold daily

YTD May 2019 OCC & ADR (USD), Select Caribbean Markets
Supply Growth—another indicator of the Caribbean recovery

<table>
<thead>
<tr>
<th>Phase</th>
<th>Projects</th>
<th>Number of rooms</th>
</tr>
</thead>
<tbody>
<tr>
<td>In Construction</td>
<td>47</td>
<td>11,708</td>
</tr>
<tr>
<td>Final Planning</td>
<td>35</td>
<td>9,074</td>
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<tr>
<td>Planning</td>
<td>37</td>
<td>5,287</td>
</tr>
<tr>
<td>Active Pipeline</td>
<td>119</td>
<td>26,069</td>
</tr>
</tbody>
</table>
Welcome to the Dominican Republic—here’s your hardhat

Rooms in Pipeline (Construction Phase Only), May 2019—Select Caribbean Markets
Thank You!

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