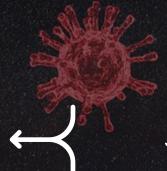


Our view on the post COVID-19 hospitality landscape















More consolidation of hotels

A balanced portfolio of owned, leased and managed models



New
Hygiene,
Safety &
Security
measures

More Technology Driven Greater
Sustainability
& Local
Experiences

Wellness & holistic health experiences



