

TRAVELCLICK® MARKET ALERT

United States



JANUARY 2010

MARKET STABILIZATION CONTINUES

The United States region posted year-over-year (YOY) decreases in all three key metrics for January 2010. In YOY measurements, occupancy fell 0.7% to end the month at 45.5%. Average daily rate (ADR) dropped 6.0% to finish the month at US\$96.68. Revenue per available room (RevPAR) for the month decreased 6.7% to finish at US\$43.98.

With improving performance in recent months, TRAVELCLICK® hotels surpass the market, outperforming by 18.3% in revenue month-to-date (MTD) and 7% in revenue YTD.

Overall Market versus TRAVELCLICK Hotels, Month-to-Date

Overall -7.4%
TRAVELCLICK +10.9%

REVPAR PERFORMANCE HIGHLIGHTS, UNITED STATES

Month-to-Date

Top-performing States in Revenue

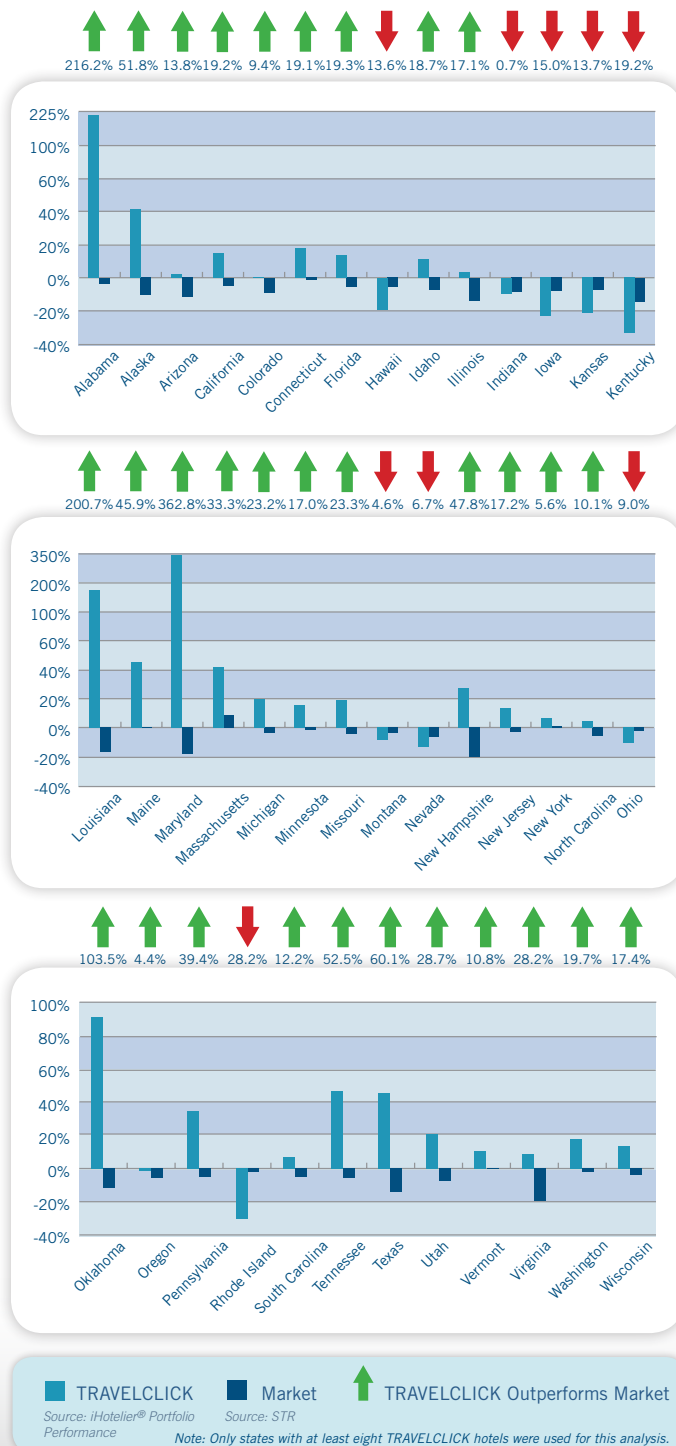
TRAVELCLICK properties outperformed the market in 77.7% of tracked states in January: Alabama, Alaska, Arizona, California, Colorado, Connecticut, Florida, Idaho, Illinois, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Missouri, New Hampshire, New Jersey, New York, North Carolina, Oklahoma, Oregon, Pennsylvania, South Carolina, Tennessee, Texas, Utah, Vermont, Virginia, Washington, and Wisconsin (see Chart 1). Plus, TRAVELCLICK's properties in Alabama, Alaska, Arizona, California, Colorado, Connecticut, Florida, Idaho, Illinois, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Missouri, New Hampshire, New Jersey, North Carolina, Oklahoma, Pennsylvania, South Carolina, Tennessee, Texas, Utah, Vermont, Virginia, Washington, and Wisconsin returned positive YOY growth for January while the market declined for the same period. Overall, 70% of states in TRAVELCLICK's portfolio reported positive growth.

Top-performing Markets in Revenue

TRAVELCLICK properties have outperformed the market in 13 major markets, including Anaheim–Santa Ana, Boston, Chicago, Los Angeles–Long Beach, Miami, New Orleans, New York, Norfolk–Virginia Beach, San Diego, Seattle, and Washington, DC. Continuing regional strength, TRAVELCLICK's Anaheim–Santa Ana, Boston, Chicago, New Orleans, New York, Norfolk–Virginia Beach, and Seattle portfolios reported positive YOY growth, while these markets recorded losses (see Chart 2).

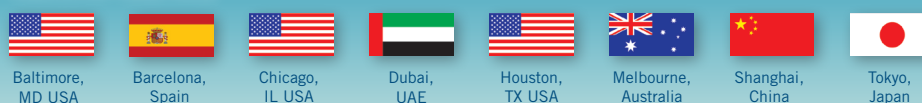
TRAVELCLICK HOTELS OUTPERFORM THE MARKET

Chart 1. U.S., Top States Revenue Percent Change, Month-to-Date.



Knowledge Is Power™ Series

TRAVELCLICK® Global Offices



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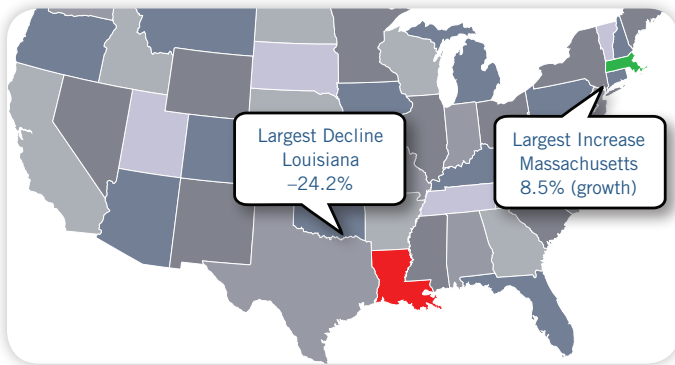
MARKET HIGHS AND LOWS, MONTH-TO-DATE

States

Largest Increase: Massachusetts 8.5% (growth)
 Largest Decline: Louisiana -24.2%

Cities

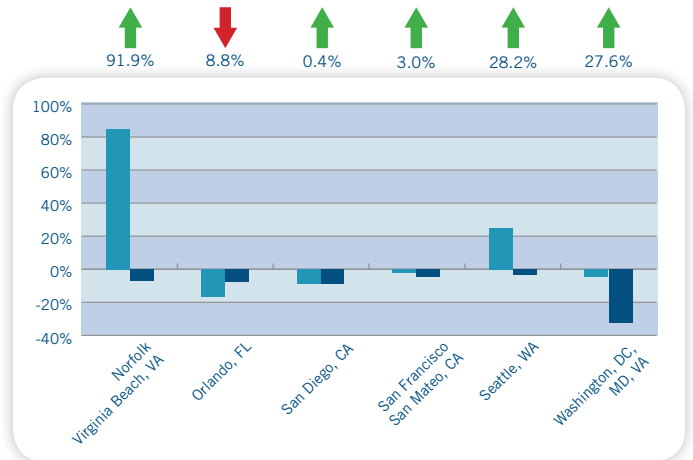
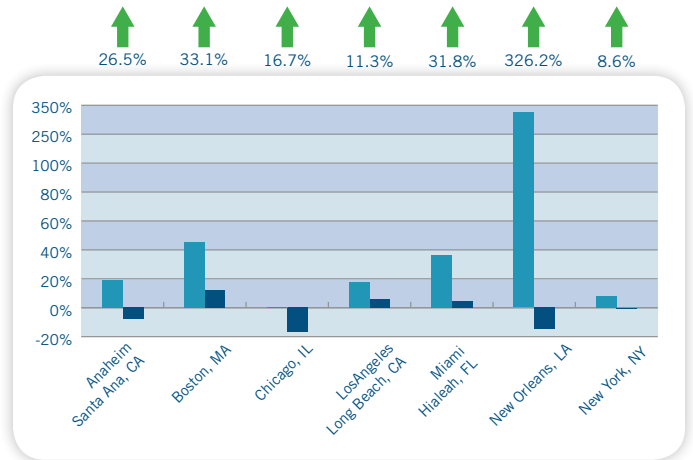
Largest Increase: Boston 11.9% (growth)
 Largest Decline: Washington, DC -32.3%



To learn more about how iHotelier® can help you achieve better results, call us or go to www.travelclick.net.

TRAVELCLICK HOTELS OUTPERFORM THE MARKET

Chart 2. U.S., Top Cities Revenue Percent Change, Month-to-Date.



■ TRAVELCLICK ■ Market ↑ TRAVELCLICK Outperforms Market
Source: iHotelier® Portfolio Performance Source: STR

Knowledge Is Power™ Series

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Baltimore, MD USA



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