



ADAGIO
APARTHOTEL

Brand Presentation

ADAGIO DEVELOPMENT | MAY 2023

Adagio in a nutshell

A strong network

129 APARTHOTELS
14 600 APARTMENTS
17 COUNTRIES

Expertise of 2 world leaders

50/50: ACCOR + PIERRE & VACANCES - CP
STRONG PARENT COMPANIES

Very dynamic brand

NEW GENERATION OF APARTMENTS
COLIVING PRODUCT



3 brands + 3 operating modes

LEASE / FRANCHISE / MANAGEMENT

Flexible development

DOUBLE THE PORTFOLIO BY 2027
VIA NEW BUILD, CONVERSION & TAKEOVER

« Le Cercle » concept

RENOVATION OF OUR PUBLIC AREAS

Highly profitable business model

SMART INVESTMENT

CSR great fight and pillars of commitment

Acting for cities in transition

3 PILLARS OF COMMITMENT

1

Reducing our impact

Making energy efficiency a model for our sites

2

Strengthening connections

Useful apart-hotels for the city and its inhabitants

3

Acting collectively

A responsible employer and committed employees

Content

1. Our History
& Growth

2. Product
Description

3. Our Business
Model

4. Brand
Recognition
& Quality
Performance

5. Development
Criteria



Adagio Original Edinburgh Royal Mile

Opened in November 2016

1. Our History & Growth

EXPERTISE OF TWO HOSPITALITY LEADERS

THE EUROPEAN APARTHOTEL LEADER

NETWORK

OPENINGS

Expertise of two hospitality leaders



THE WORLD'S LEADING
HOTEL OPERATOR AND
MARKET LEADER IN EUROPE

€4,0 BILLION
total revenue in 2019
(+16,0% vs. N-1)



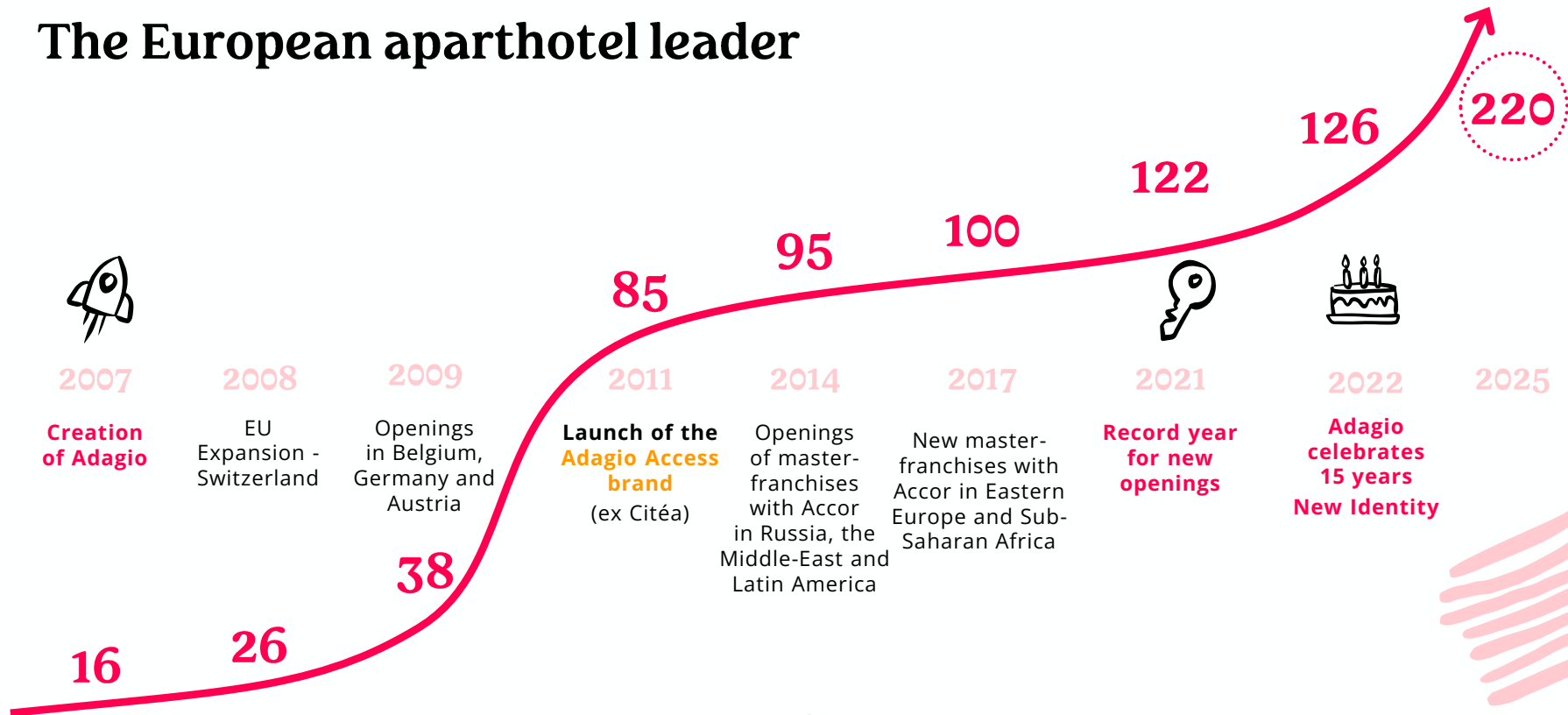
ADAGIO
APARTHOTEL

Groupe
Pierre & Vacances
CenterParcs

EUROPEAN MARKET LEADER
IN LOCAL TOURISM

€1,7 BILLION
total revenue in 2019/18
(+14% vs. N-1)

The European aparthotel leader

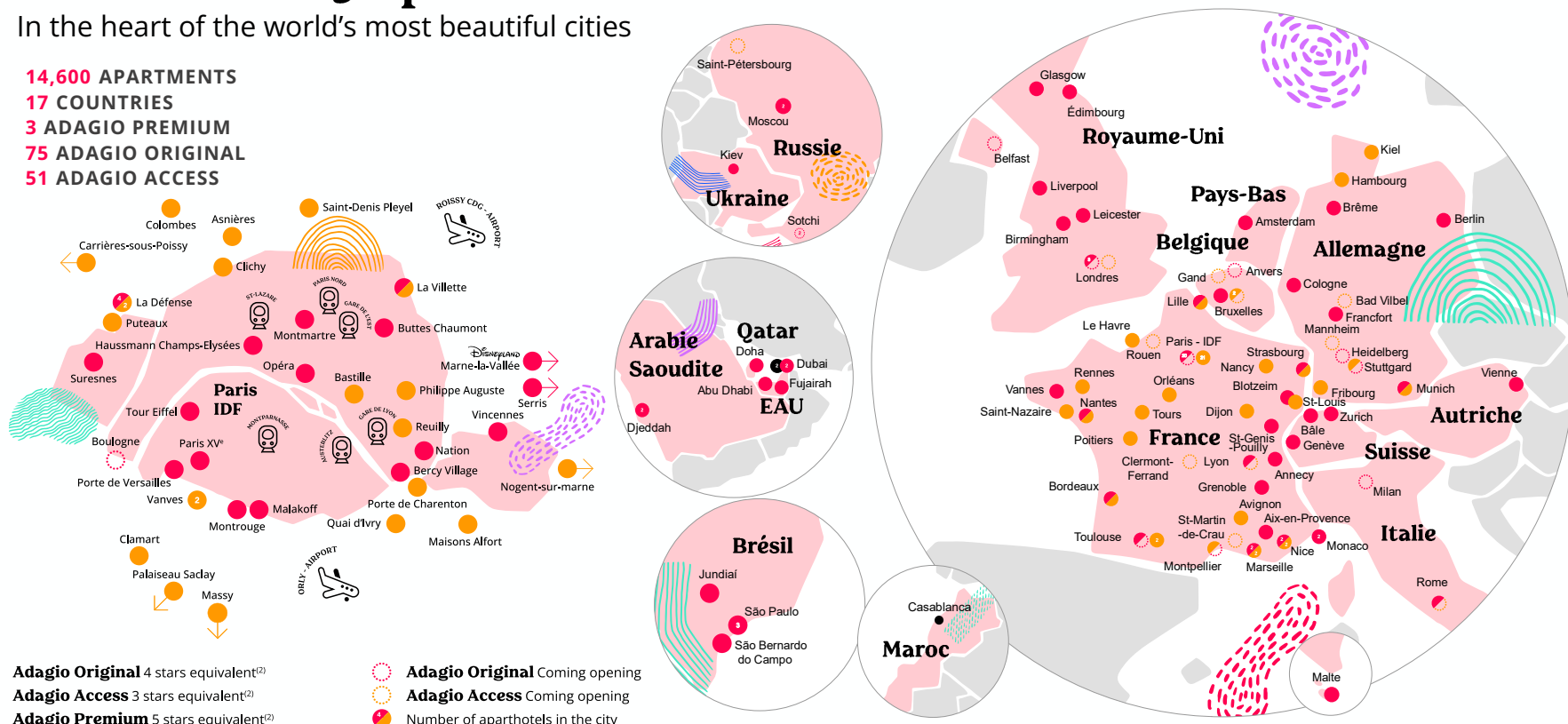


NUMBER OF APARTHOTELS

More than 129 aparthotels⁽¹⁾

In the heart of the world's most beautiful cities

- 14,600 APARTMENTS
- 17 COUNTRIES
- 3 ADAGIO PREMIUM
- 75 ADAGIO ORIGINAL
- 51 ADAGIO ACCESS



- **Adagio Original** 4 stars equivalent⁽²⁾
- **Adagio Access** 3 stars equivalent⁽²⁾
- **Adagio Premium** 5 stars equivalent⁽²⁾
- **Adagio Original** Coming opening
- **Adagio Access** Coming opening
- Number of aparthotels in the city

⁽¹⁾network in 2023 from About France tourism residence

+18 Openings in 2022 / 2023

2022

UK
GLASGOW CUSTOM
HOUSE

Germany
HAMBURG
MÜHLENDAMM
KIEL CITY

Malta
BATTERY STREET

Ukraine
KIEV BERESTEISKA

QATAR
DOHA C-RING ROAD

2023

Belgium
ANTWERP CITY CENTRE
GENT CENTRUM
DAMPOORT

France
MONTPELLIER
COMÉDIE TOULOUSE
LA GRAVE

LYON RIVE GAUCHE

Ivory Coast
ABIDJAN MARCORY

Italy
ROME COLOMBO

GERMANY
HEIDELBERG

UK
LONDON
WHITECHAPEL

+1,200 apartments



Exemples of openings

2022

1.

**Adagio Original
Glasgow Custom
House**

162 keys



2.

**Adagio Original
Doha C-Ring Road**

153 keys



3.

**Adagio Original
Kyiv Beresteiska**

105 keys



4.

**Adagio Original
Malta Central**

71 keys



5.

**Adagio access
Hamburg
Mühlendamm**

148 keys



6.

**Adagio access
Kiel
City**

90 keys



[2022 recap](#)

Exemples of openings to come

2023



**Adagio Access
Gent Centrum
Dampoort**

114 APARTMENTS



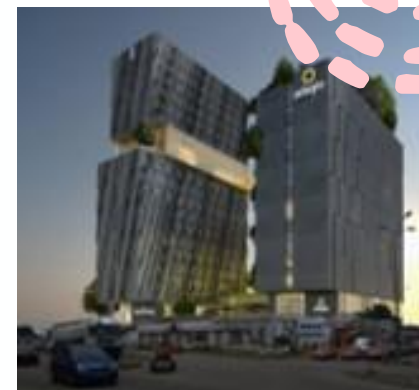
**Adagio Original
Antwerp Belgium**

70 APARTMENTS



**Adagio Original
Toulouse
La Grave**

114 APARTMENTS



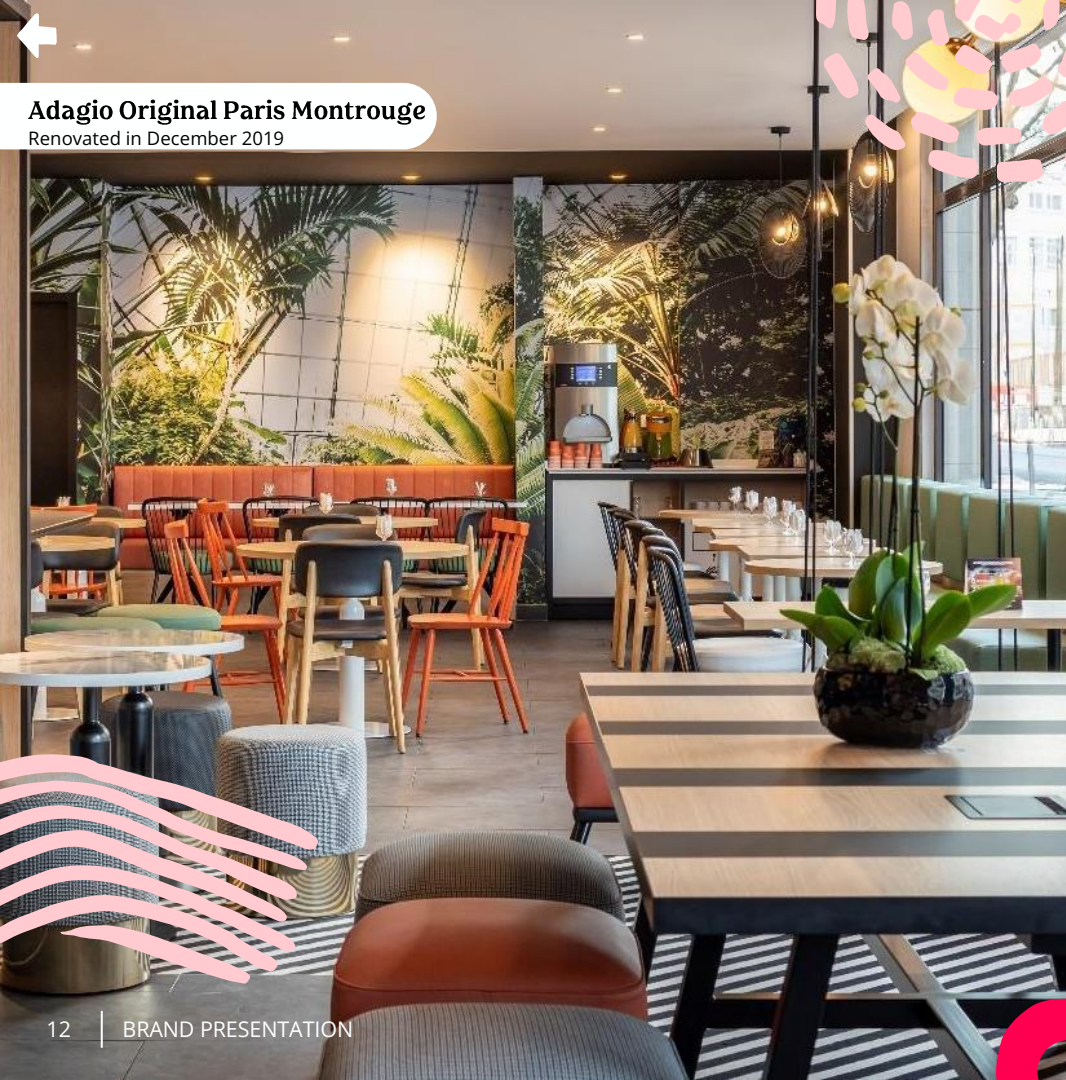
**Adagio Original
Abidjan Marcory**

110 APARTMENTS

And many more...!

← **Adagio Original Paris Montrouge**

Renovated in December 2019



2. Product Description

ADAGIO ORIGINAL ®

ADAGIO ACCESS ®

COLIVING BY ADAGIO

« THE CIRCLE »

Studio for 2

ADAGIO ORIGINAL

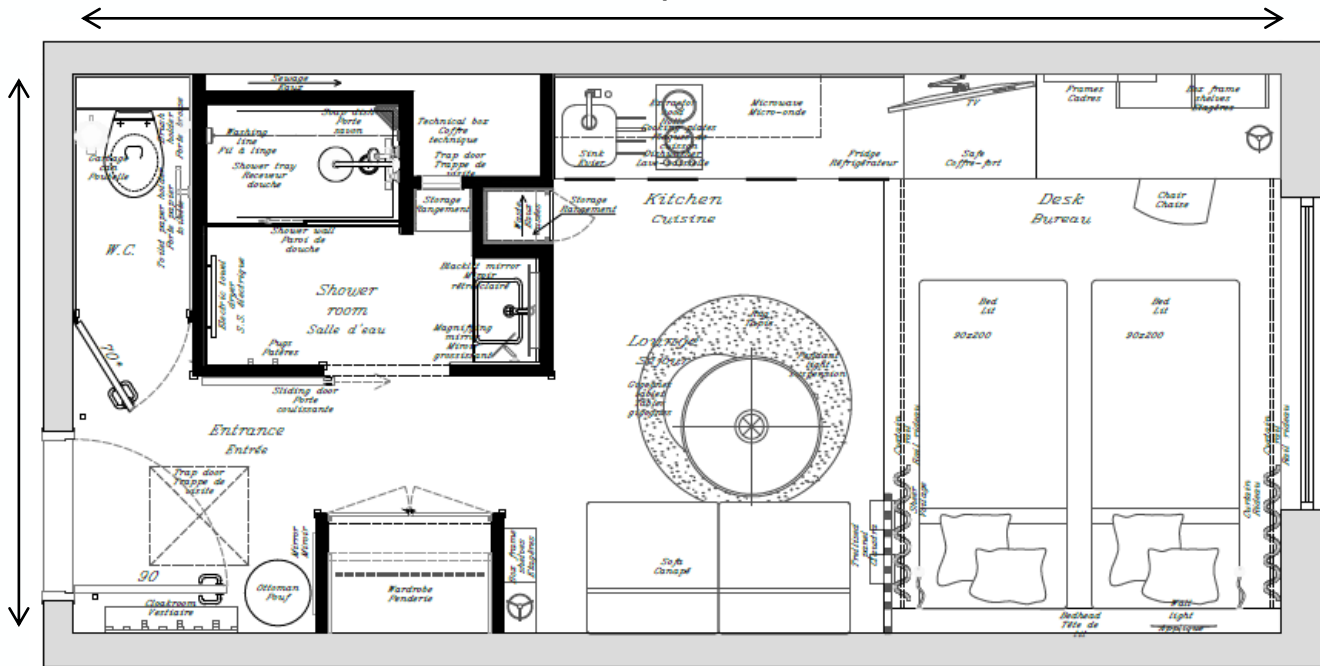
APARTHOTEL
ADAGIO
ORIGINAL

7,35

3,40

25m²

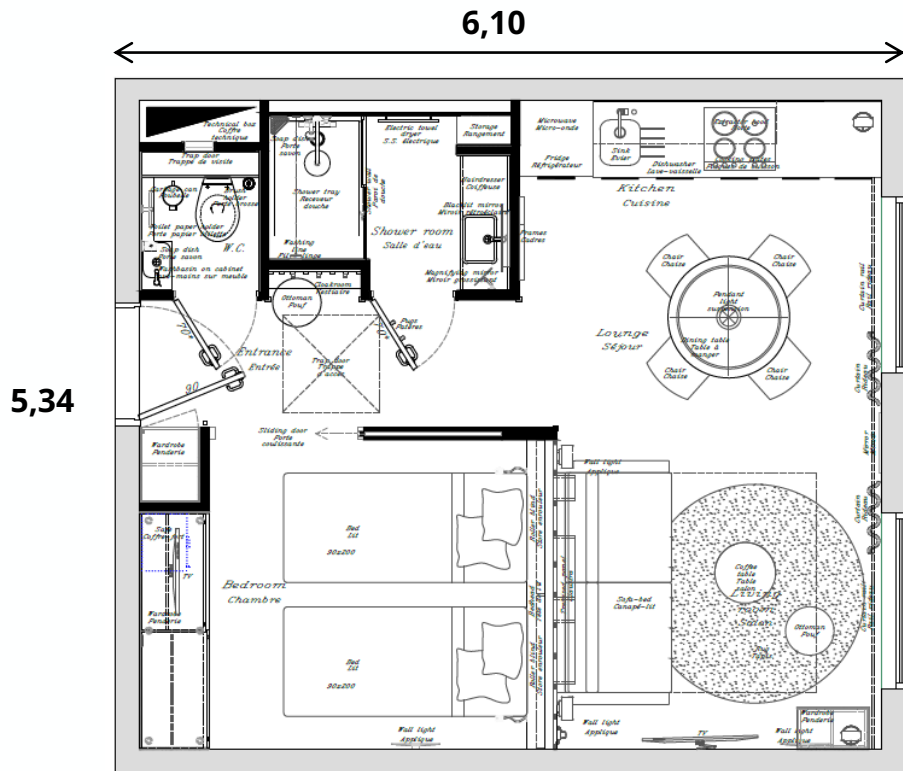
Useful
area



One-bedroom for 4

ADAGIO ORIGINAL

APARTHOTEL
ADAGIO
ORIGINAL





New Adagio Original Apartment

SMART HOUSE





New Adagio Original Apartment

SMART HOUSE





New Adagio Original Apartment

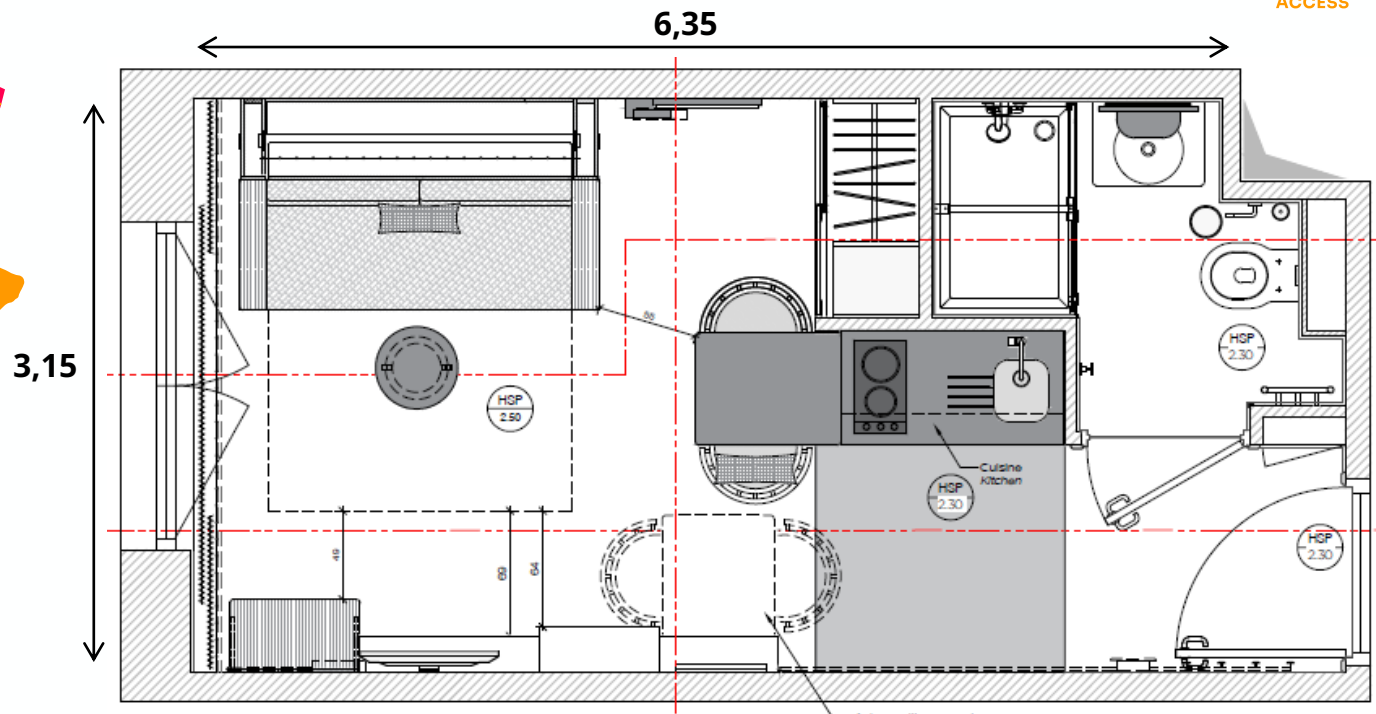
SMART HOUSE



Studio for 2

ADAGIO ACCESS®

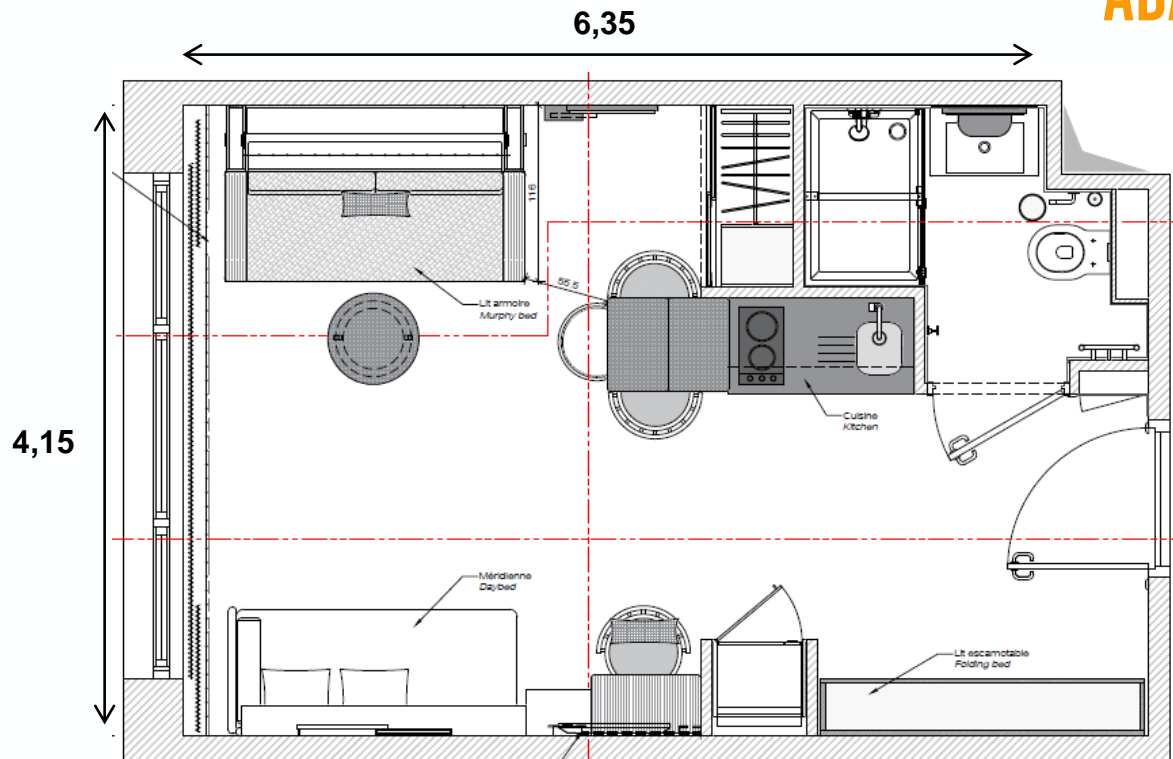
APARTHOTEL
ADAGIO
ACCESS



Studio for 4

ADAGIO ACCESS®

APARTHOTEL
ADAGIO
ACCESS





New Adagio Access Concept

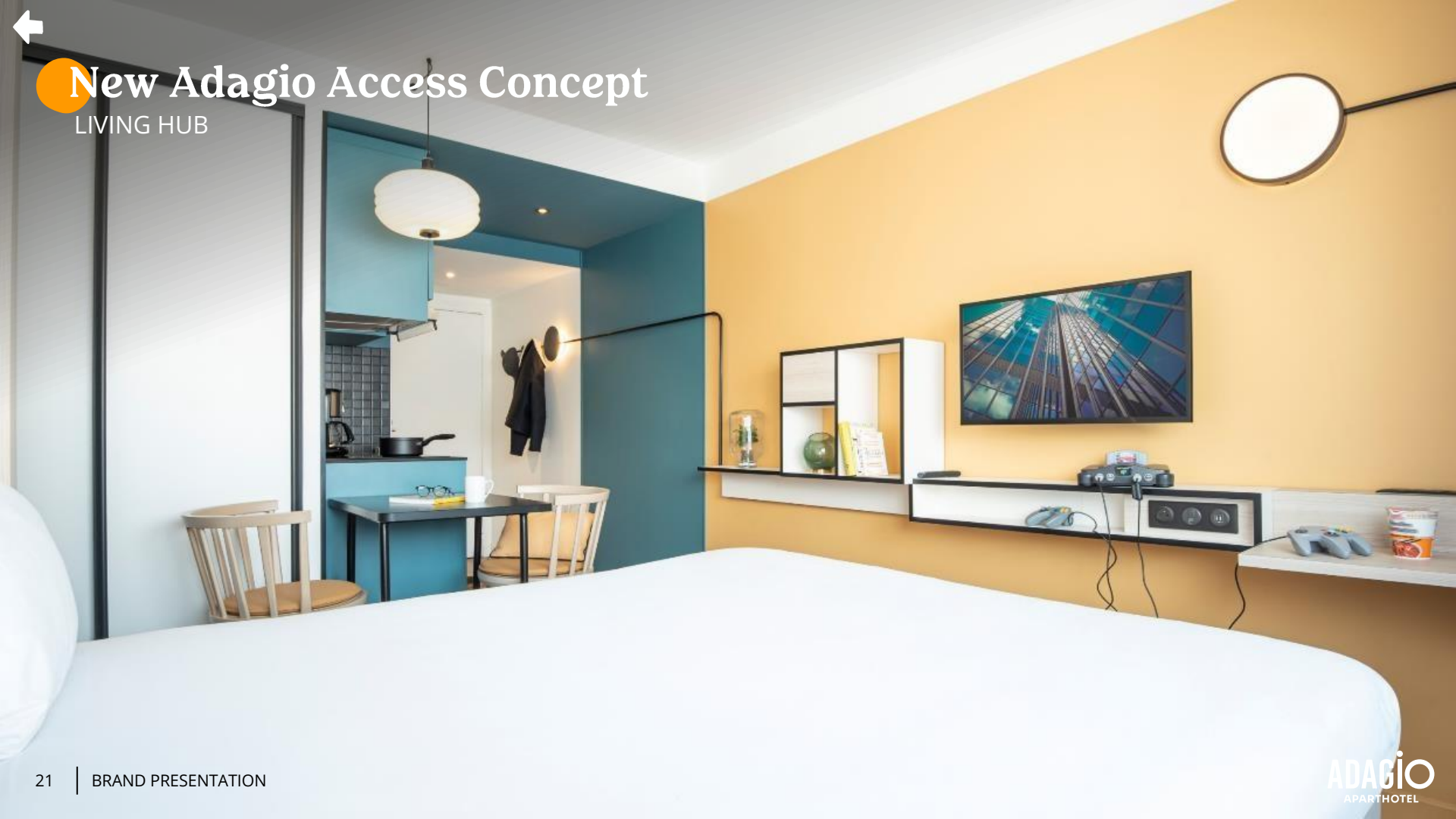
LIVING HUB





New Adagio Access Concept

LIVING HUB





New Adagio Access Concept

LIVING HUB





New Adagio Access Concept

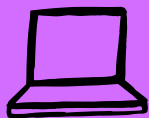
LIVING HUB





Coliving by Adagio, To share, live and enjoy

**OPENED AT
ADAGIO ORIGINAL PARIS BERCY
IN FEBRUARY 2022**



More info [here](#)



More than a mode of accommodation, an experience that invites sharing.

New concept of shared apartments, with their large common room, for conviviality/convenience, and their bedrooms with private bathrooms, for everyone's privacy. With Coliving by Adagio, intimacy is now combined with conviviality, mixing styles and influences, hybridity resonates with modularity, comfort with design, flexibility with the art of service.

Designed for:

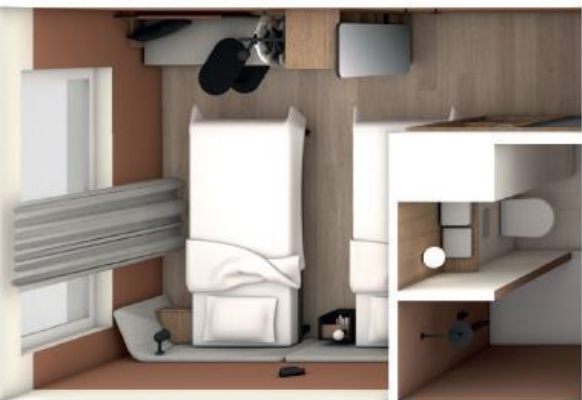
- FAMILIES AND TRIBES
 - GROUPS OF FRIENDS
 - WORK COLLEAGUES
- 



New room typology

ADAGIO ORIGINAL COLIVING

Apartments of 4 to 6 rooms





New room typology

ADAGIO ORIGINAL COLIVING



New room typology

ADAGIO ORIGINAL COLIVING





New room typology

ADAGIO ORIGINAL COLIVING






New room typology

ADAGIO ORIGINAL COLIVING





Our redefined common areas: « the circle »

INTRODUCED IN DECEMBER 2017
AT ADAGIO ORIGINAL PARIS BERCY,
TODAY **MORE THAN 60% OF OUR
PROPERTIES HAVE DEPLOYED IT.**

BY 2023, IT WILL BE
IMPLEMENTED IN THE
WHOLE NETWORK.

The concept redefines the aparthotel spaces

based on customer desire and usage, bringing a modern and flexible style available at different times of the day.

Empathy, kindness and generosity are all valued embodied by “The Circle”.

Each one of them offers a different experience.

It is based on three pillars:

- **SHARED GUEST EXPERIENCES**
- **REDESIGNED SPACES**
- **EVENTS**



The Circle

WELCOME DESK



Adagio Original Paris Bercy
Renovated in December 2017



The Circle

LIBRARY

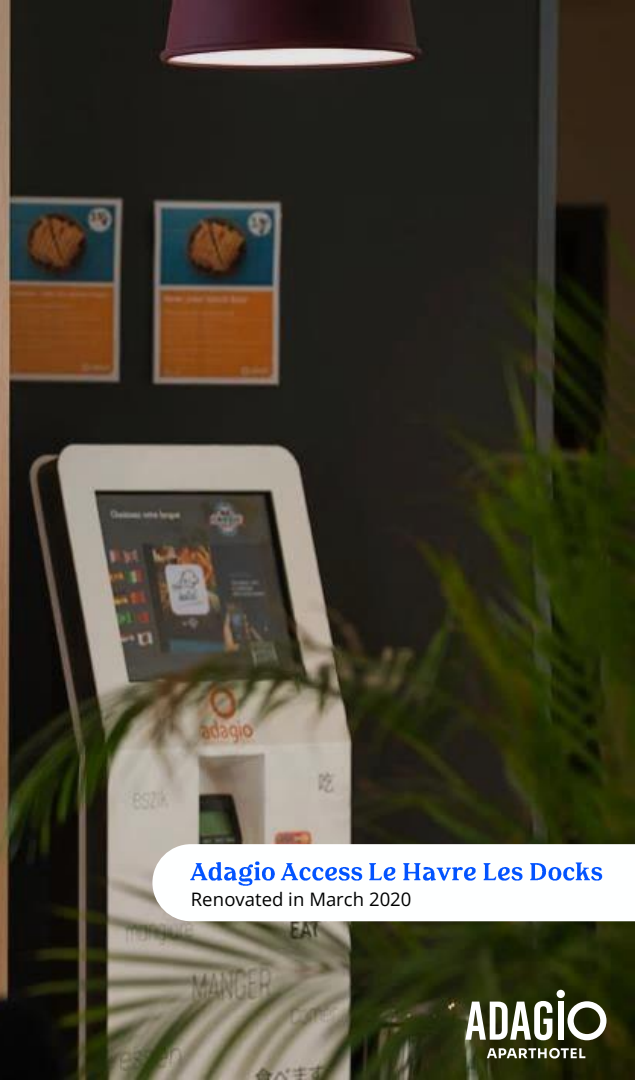


Adagio Original Paris Tour Eiffel
Renovated in March 2019



The Circle

SHOP



Adagio Access Le Havre Les Docks
Renovated in March 2020



The Circle

SHARED KITCHEN

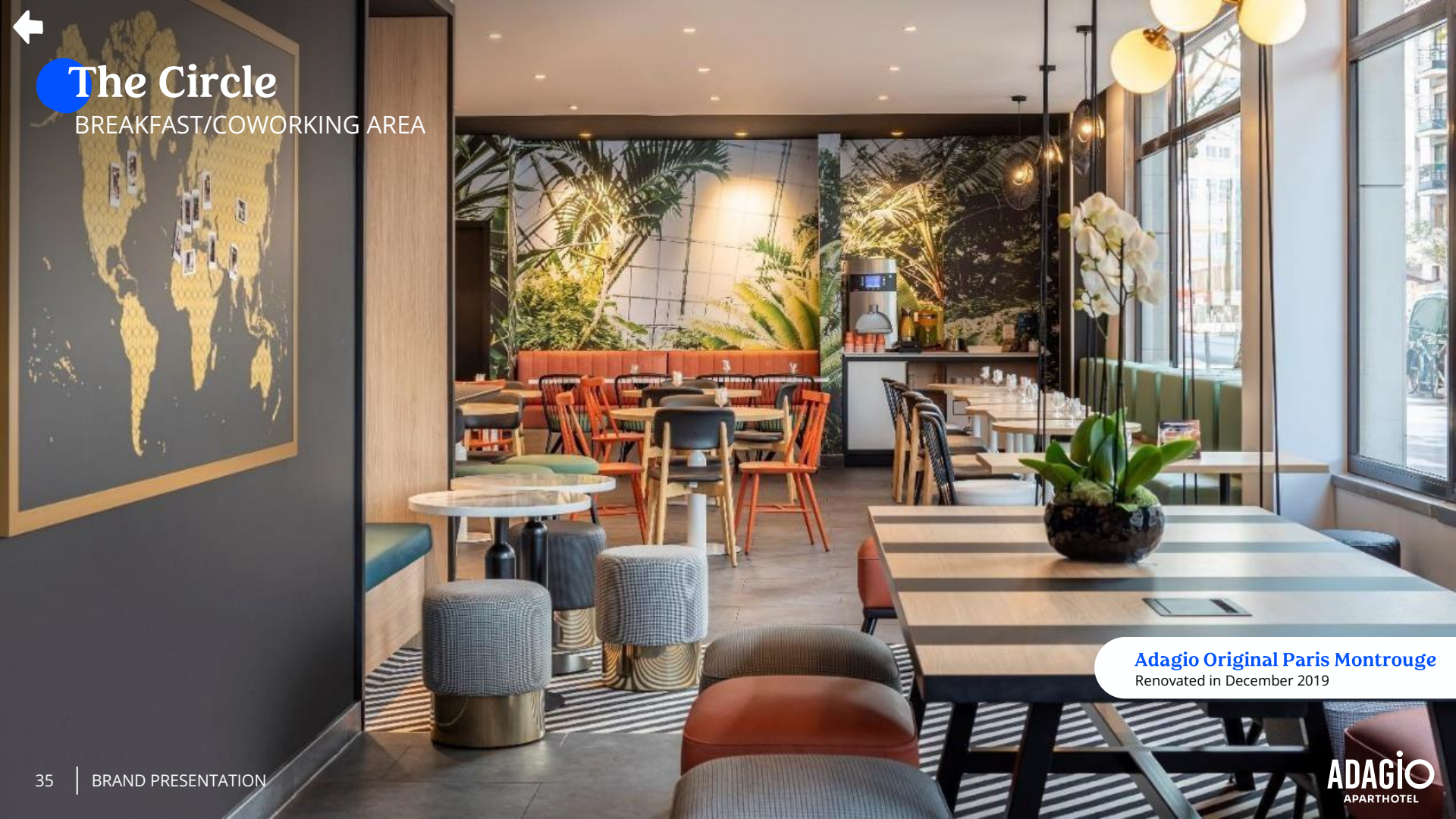


Adagio Original Paris Nation
Opened in December 2019



The Circle

BREAKFAST/COWORKING AREA



Adagio Original Paris Montrouge

Renovated in December 2019



The Circle

ENTERTAINMENT



Adagio Original Lille Centre Grand Place
Open since September 2019



The Circle

FITNESS



Adagio Access Brussels Delta
Opened in September 2020



The Circle

LAUNDRY



Adagio Original London Stratford

Opened in April 2021



Adagio Original Leicester
Opened in January 2020

3.

Our Business Model

COMPETITION MAP

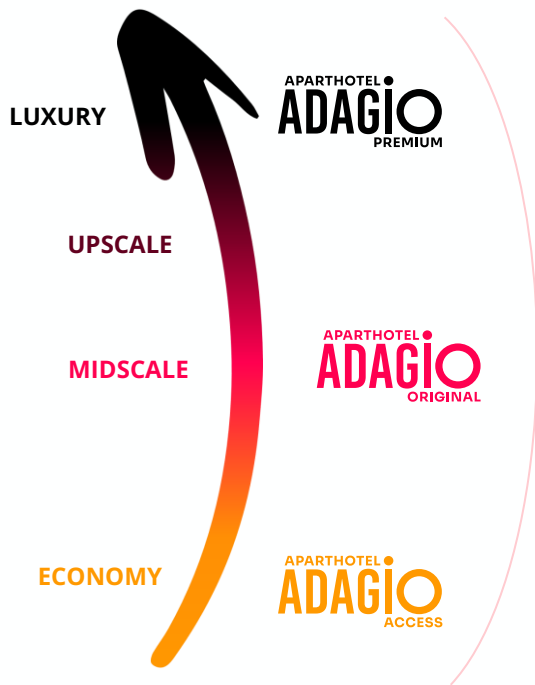
CUSTOMER PROFILE

A HIGHLY PROFITABLE BUSINESS MODEL

ADAGIO DISTRIBUTION POWERED BY ACCOR

CSR STRATEGY

Competition Map

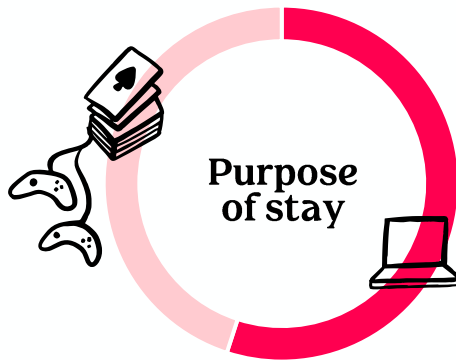


Customer Profile

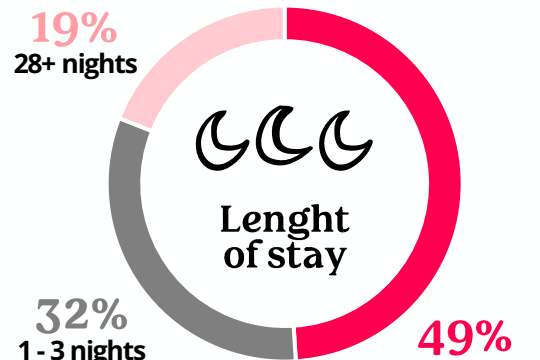


50% DOMESTIC **50% INTERNATIONAL**

- 1st GREAT BRITAIN
- 2nd GERMANY
- 3rd SPAIN
- 4th INDIA



45% LEISURE **55% CORPORATE**



32% 1-3 nights

49% 4-27 nights

AVERAGE: 4.5 nights



Our targets



FAMILIES WITH KIDS & PETS

Adagio welcomes and accompanies families during their stay (unlike private rentals), by providing facilities for children and pets, who are also welcome and pampered, and by developing new products (e.g. Coliving).



CITY BREAKERS

Adagio provides guests with an authentic urban experience, just as a local would, and a sense of the richness of the area and its people.



WORKERS

MID & LONG STAY

Adagio becomes a "home away from home" for these business travelers who may stay with us for several weeks or even months. Bonds are created between the clients and the staff, and the local dimension takes on its full meaning.



WORKERS

NOMADS (COMMUTERS, BLEISURE)

Adagio supports a global and transversal societal trend: the norm of remote working and commuting. Work from wherever you want, in a fully equipped flat (office, Wi-Fi...)

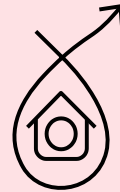
A highly profitable business model

GOP
> 60%*

- **HIGH OCCUPANCY**
- **OPTIMISED ARR**
- **LOW OPERATING COSTS**



**Operational
profitability**



**Return on
Investment**

High ROI

- **EFFICIENT SPACE USAGE**
(FOH vs. BOH)
- **LIMITED BOH AREAS**
- **OPTIMIZED
CONSTRUCTION COSTS**
(-10% / 4* hotel)

*Non contractual - Source: Adagio Data on a sample of properties



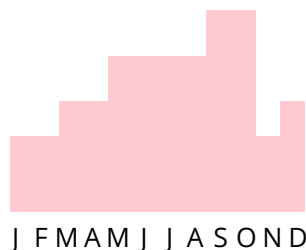
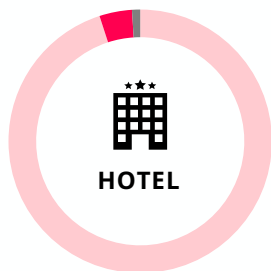
A highly profitable business model

Longer stays enable the maximization of occupancy throughout the whole year

“When the stays in a classic hotel last 1-3 nights the ones in an aparthotel last 1-90 nights”



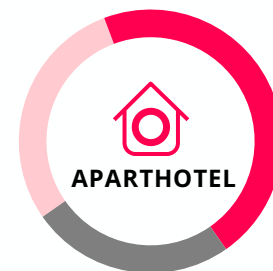
Reach up to **85%** average occupancy*



Hotel schedules tend to be polarised



Longer-stay business is more stable throughout the year



29%
1-3 NUITS

46%
4-27 NUITS



25%
28+ NUITS

*Non contractual - Source: Adagio Data

● 1-3 nights ● 4-27 nights ● 28 nights

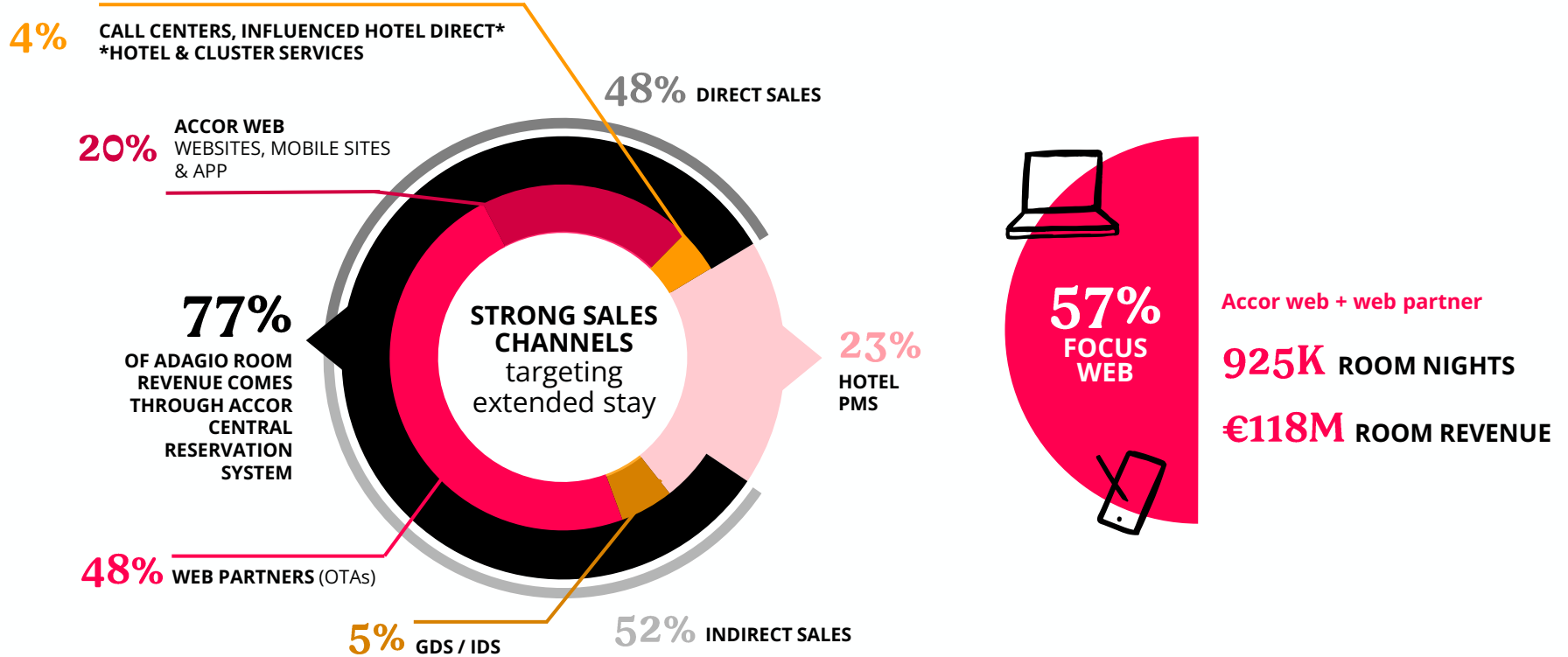
A highly profitable business model

Aparthotel vs. Hotel - P&L comparison*

	 4* HOTEL	 4* APARTHOTEL
OCC. RATE	80%	88%
AVERAGE DAILY RATE	£145	£135
REVPAR	£116	£119
ROOM REVENUE %	72%	93%
TOTAL REVENUE	£9.5 MILLION	£7.8 MILLION
GOP	49% - £4.6 MILLION	63% - £4.9 MILLION
NOI	40% - £3.8 MILLION	53% - £4.2 MILLION
PROFIT/SQM	£442	£488

* WATG

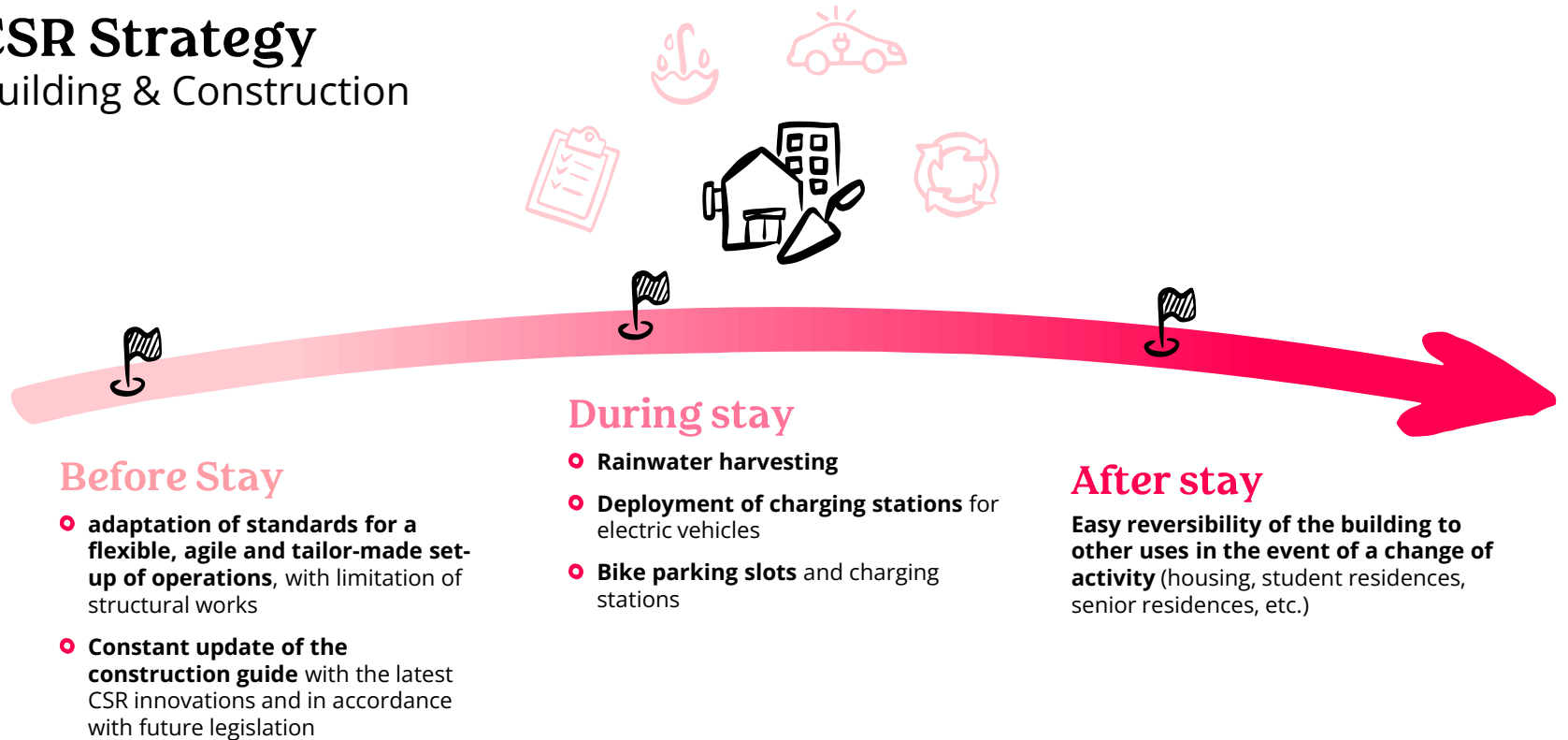
ADAGIO distribution POWERED BY ACCOR



2022 Figures

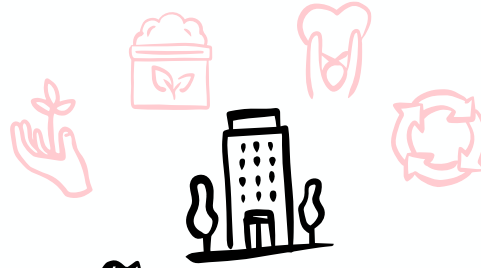
CSR Strategy

Building & Construction



CSR Strategy

Operations



During stay

- **limited additional services**
 - Optimization of loads and limited waste
 - Partnerships with grocery stores and local shops
- **Weekly cleaning with ecological cleaning products**
- **"ECO GESTE Adagio" promotion in all areas** to raise awareness among customers, employees and service providers
- **Breakfast and Le Cercle shop: selection of local products from organic farming and fair trade**
- **Presence of second-hand and circular economy objects in The Circle library: objects Welcoming of social and medical clientele**

After stay

- **Digital invoicing**
- **Recycling of household appliances and hazardous waste:**
 - Donations (food and equipment to be replaced) to associations
 - Operations with local and/or national associations and via the PVCPC Foundation (charity races, beach cleaning, collection of donations, etc.)
- **Composting**

Before Stay

- **locations near public transport to promote their use**
- **Promote social reintegration through employment**
- **Local hires**
- **Employee training and awareness of CSR processes**
- **Water consumption monitoring and analysis software**
- **Lighting programming**
- **Use of refillable products**



Adagio Original Bruxelles Grand Place
Renovated in October 2019



4.

Brand Recognition & Quality Performance

Brand recognition & performance

Guests are satisfied by our service

89.2% ⁽¹⁾
satisfied and
very satisfied
guests

Several
Adagio
Over 8.5/10
on **booking.com** ⁽²⁾

88.7% ⁽¹⁾
of our clients are
willing to
recommend Adagio

ADAGIO ORIGINAL LONDON STRATFORD
ADAGIO ORIGINAL LILLE CENTRE GRAND PLACE
ADAGIO ORIGINAL PARIS MONTMARTRE
ADAGIO ORIGINAL SURESNES LONGCHAMP

And lot more!



**Adagio
Original
Paris Centre
Tour Eiffel**

Renovated
public areas
March 2019

(1) TrustYou post stay survey - Year 2021 / (2) jan. 2022



←

Access Marseille Saint Charles
Renovated in September 2018

5.

Development Criteria

LOCATION

DEVELOPMENT ALTERNATIVES

CONSTRUCTION

TARGET REGIONS

Location



Key destinations cities

PRIME LOCATIONS



SECONDARY LOCATIONS



SUBURBS



Major domestic destinations



Smaller cities & Attractive touristic destinations



3 key location elements

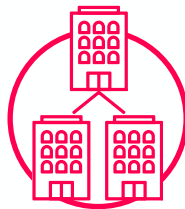
- ✓ Urban
- ✓ Excellent accessibility
- ✓ Close to business areas

Development alternatives

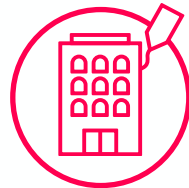
3 development options



MANAGEMENT



LEASE



FRANCHISE

Adagio or PVCP lease

Block lease with investor

Lease with individual investors
(separate lots sale)

Many assets convertible to Adagio model



- ✓ **NEW BUILD**
- ✓ **TAKEOVER OF EXISTING APARTHOTELS**
- ✓ **BUILDING CONVERSION**
(office, hotel, residential...)
- ✓ **COMBO WITH OTHER ACCOR BRANDS**
- ✓ **INTEGRATION IN MIXED-USED PROJECTS**

Construction

APARTHOTEL
ADAGIO
ACCESS

APARTHOTEL
ADAGIO
ORIGINAL

Number of keys

80 - 120 apartments

TGFA / 100 Apts

3,200m sqm / 3,400m sqm

Typology

70% (2 pax studio)

30% (4 pax studio)

Private area

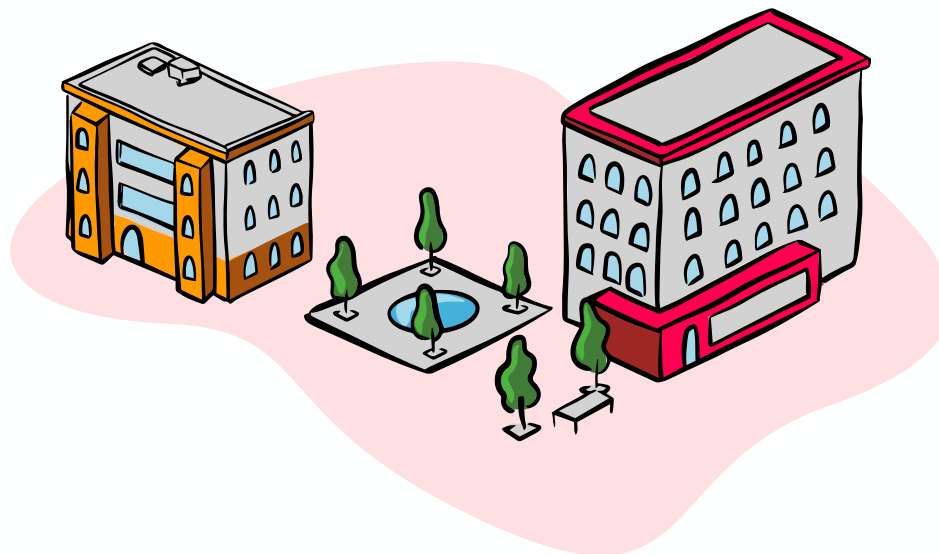
19 sqm (2 pax studio)

26 sqm (4 pax studio)

Public areas

290m² / 100 apts

Reception, breakfast room,
laundry, luggage room, The
Circle...



Number of keys

80 - 140 apartments

TGFA / 100 Apts

4,400m sqm / 4,600m sqm

Typology

70% (2 pax studio)

30% (4pax 1 bed-apt)

Private area

25 sqm (2 pax studio)

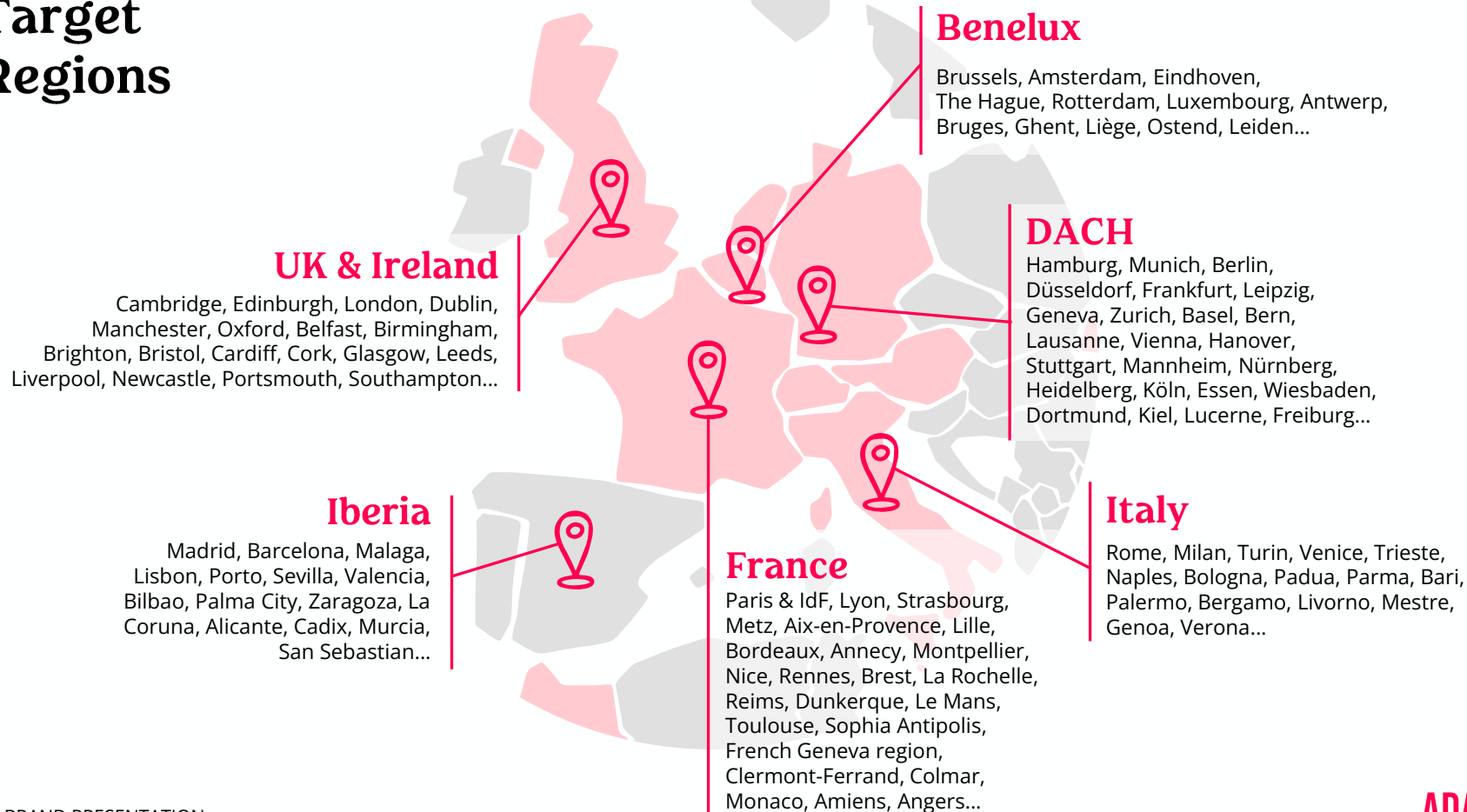
33 sqm (4pax 1 bed-apt)

Public areas

350m² / 100 apts

Reception, fitness, breakfast
room, laundry, luggage room,
The Circle...

Target Regions



Development Team



Thomas Lamson

Chief Development & Projects Officer,
Asset Management

+33 (0)6 19 91 15 01

thomas.lamson@adagio-city.com



Alexandra van Pelt

UK, Ireland and Northern Europe
+44 (0)7825 316256

alexandra.vanpelt@accor.com



Laetitia Beninca

France, Benelux and Western Switzerland
+33 (0)6 72 75 87 20

laetitia.beninca@adagio-city.com



Maxime Dubois

Southern Europe, Italian and German
Switzerland, Master Franchise
+33 (0)6 67 44 45 90

maxime.dubois@adagio-city.com



Margaux Tesse

Franchise France, Benelux and Western
Switzerland
+33 (0)6 37 06 79 88

margaux.tesse@adagio-city.com



ADAGIO

APARTHOTEL

Here for you