Grupo Hotelero Santa Fe reports 2Q15 Results
Acquisition of Krystal Satelite Maria Barbara – Mexico City
Krystal Urban Cancun Centro – Current Status

Product Improvement Plan (in process)
• Complete makeover in order to comply with Krystal Urban concept.
• Renovation of hotel premises (lobby, restaurant, meeting rooms and ballroom).

Sales & Marketing (in process)
• Strategic plan with direct distribution channels, Krystal Rewards loyalty program, corporate and commercial accounts, OTA’s, and other distribution channels.
• Strong marketing campaign has been implemented along with the renovation process.

Operations (in process)
• Implementing our quality program – guest satisfaction improvement.
• Operating efficiencies – continuous analysis.
• Strengthen Food and Beverage division.

RevPAR

+ 55.6%

2014  2Q15
Product Improvement Plan (in process)
• Renovation of hotel premises (rooms, lobby, restaurants and ball rooms).

Sales & Marketing Plan (in process)
• Strategic plan with direct distribution channels, Krystal Rewards loyalty program, corporate and commercial accounts, OTA’s, and other distribution channels.

Operations (in process)
• Cost and expense analysis.
• Processes reengineering and employee training programs.
• Operating efficiencies.
• Improve quality standards.

RevPAR

<table>
<thead>
<tr>
<th>2Q14</th>
<th>2Q15</th>
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<tbody>
<tr>
<td></td>
<td>+ 24.9%</td>
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Operating Metrics – owned hotels

**ADR**

<table>
<thead>
<tr>
<th></th>
<th>2Q14</th>
<th>2Q15</th>
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<tbody>
<tr>
<td>Prices</td>
<td>1,038</td>
<td>1,151</td>
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</table>

+ 10.9%

**RevPAR**

<table>
<thead>
<tr>
<th></th>
<th>2Q14</th>
<th>2Q15</th>
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<tbody>
<tr>
<td>Prices</td>
<td>602</td>
<td>714</td>
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+ 18.5%

- Strong performance of both stabilized hotels and hotels in stabilization process.
- Continuous implementation of strategic business and marketing plans.
- Product improvement.
- Krystal brand positioning.
Key financial highlights – P&L

Revenue growth drivers:

- Solid stabilized hotels performance.
- Stabilization process of new hotels.
- Increase in revenue coming from Food & Beverage.

EBITDA growth drivers:

- Top line growth.
- Operating model efficiencies.
### Key financial highlights – Currency Hedging Analysis

**Thousands of Pesos**

<table>
<thead>
<tr>
<th>Currency Hedging Analysis</th>
<th>2T15</th>
<th>Jan - Jun 15</th>
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</thead>
<tbody>
<tr>
<td>Revenue denominated in USD</td>
<td>64,046</td>
<td>121,321</td>
</tr>
<tr>
<td>Costs and expenses denominated in USD</td>
<td>20,765</td>
<td>37,883</td>
</tr>
<tr>
<td>Cashflow denominated in USD</td>
<td>43,281</td>
<td>83,438</td>
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<thead>
<tr>
<th>Debt Service Total</th>
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<tbody>
<tr>
<td>Interests</td>
<td>7,586</td>
<td>15,713</td>
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<tr>
<td>Principal</td>
<td>19,046</td>
<td>37,746</td>
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<thead>
<tr>
<th>Coverage Ratios</th>
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<tbody>
<tr>
<td>Cashflow in USD / Interests</td>
<td>5.71x</td>
<td>5.31x</td>
</tr>
<tr>
<td>Cashflow in USD / Debt Service</td>
<td>1.63x</td>
<td>1.56x</td>
</tr>
</tbody>
</table>

- 29.3% of the Company’s revenue was in dollars for 2Q15.
- Cashflow generation in dollars provided a DSCR of 1.63x in 2Q15.
Final Remarks

• Average growth of 4.8% in domestic and international tourists in Mexico (Jan-May 2015)\(^1\) versus 7.0% growth of HOTEL in this period.

• Travelers increasingly seeking standards and consistency. Consumer spending at hotels in Mexico projected to grow at an average annual rate of more than 6% through the remainder of the decade\(^2\).

• About 79% percent of hotel rooms are not affiliated to a brand.

• In the past 24 months we have added over 1,200 rooms under the Krystal brand and invested 2.2 billion pesos (in owned and third-party resources).

• Opportunity to turn unaffiliated hotels to our brand and continue to grow significantly.

• Solid pipeline.

1. Datatur 2015
2. Oxford Economics 2015
Q&A Session