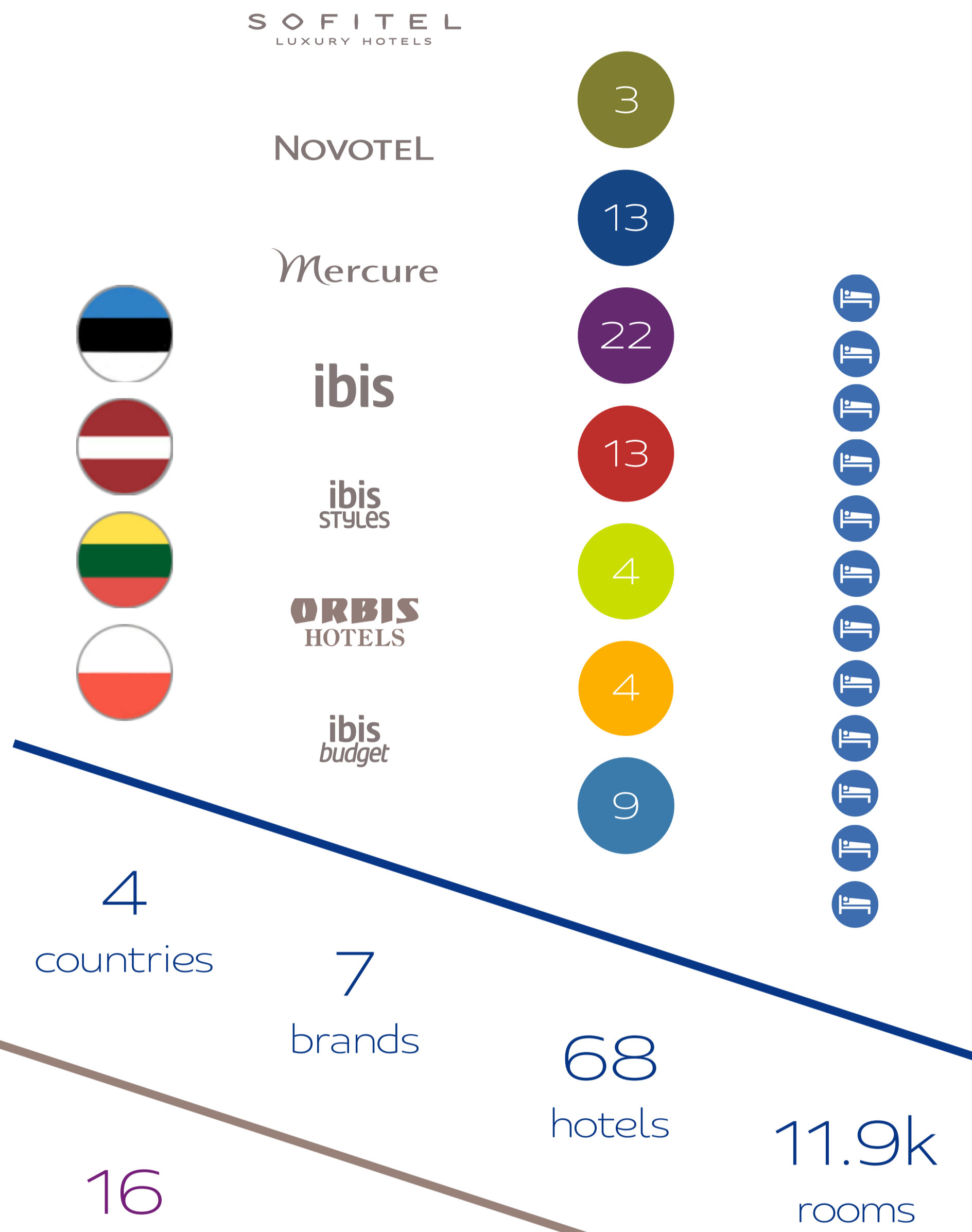
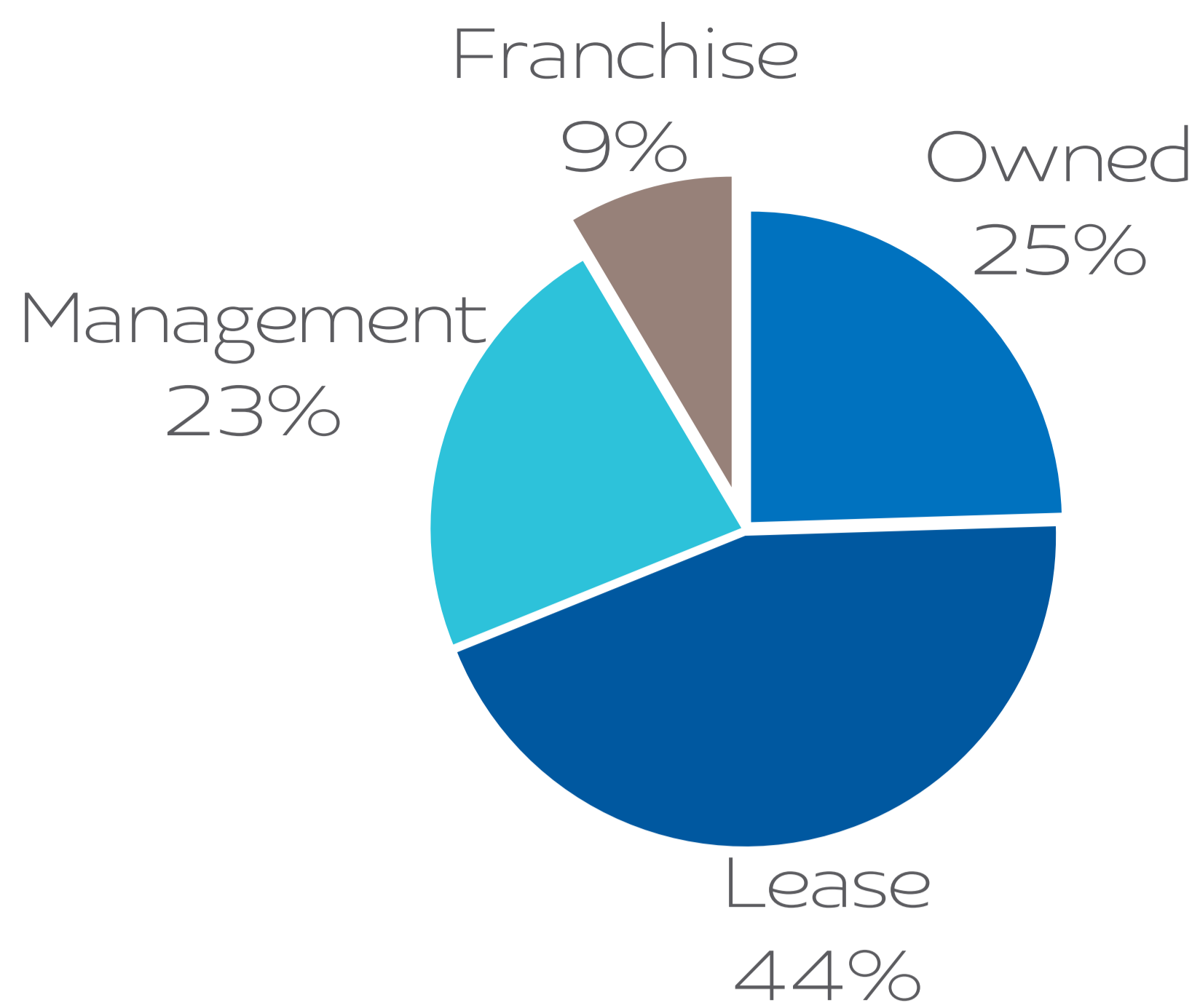


Transaction snapshot

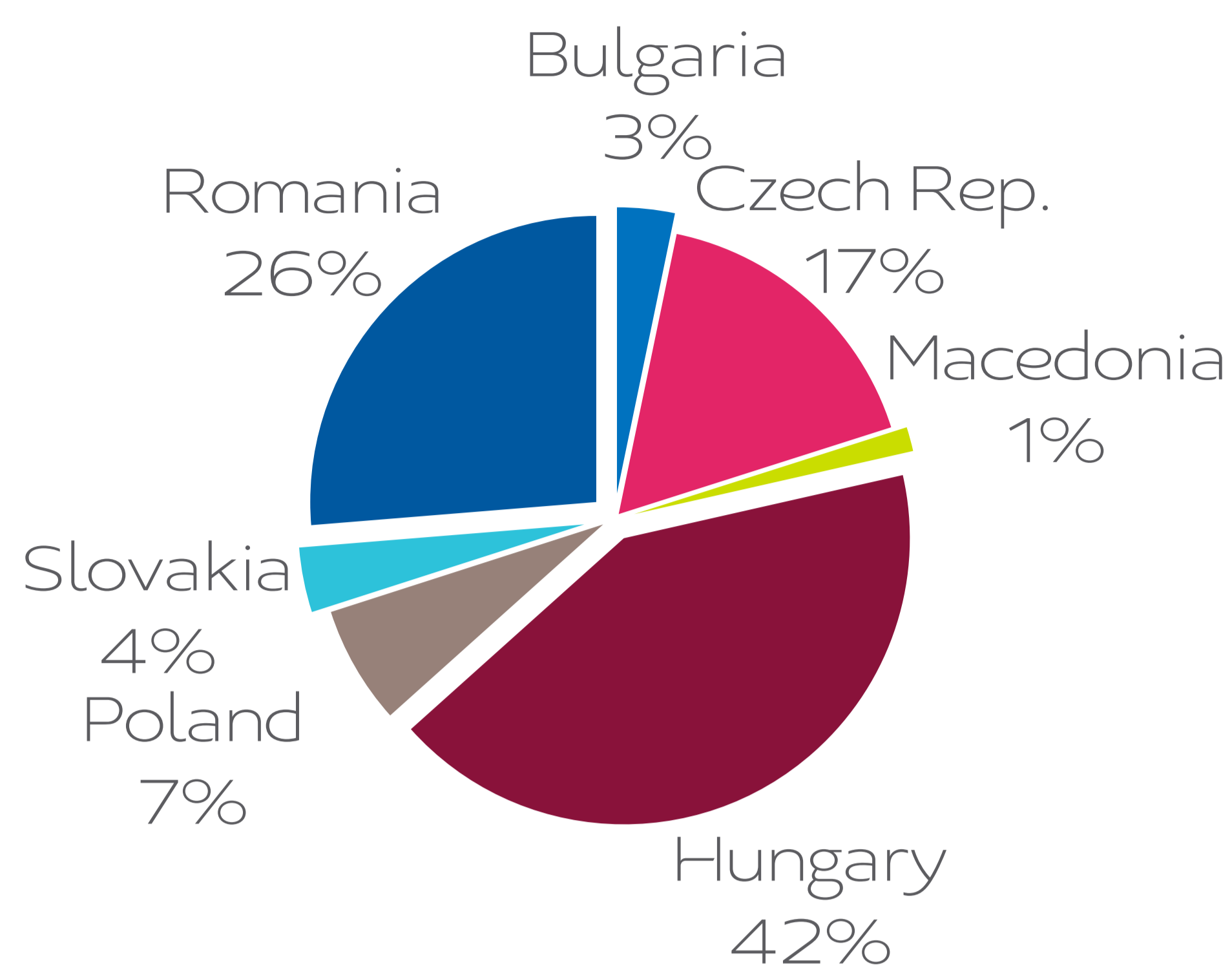
- EUR 142.3 m** Total transaction value
- EUR 18.1 m** EBITDA pro forma
estimated 37% EBITDA increase due to transaction
- 7.9x** EV/EBITDA
compared to 8.3x Orbis 12 month average EV/EBITDA prior to the offer
- New MLA** New Master License Agreement
20 years term
wider territorial coverage
exclusivity for Orbis
- EUR 140-150 m** Independent valuation
done by HVS
- zero** Consolidated net debt
in targeted perimeter



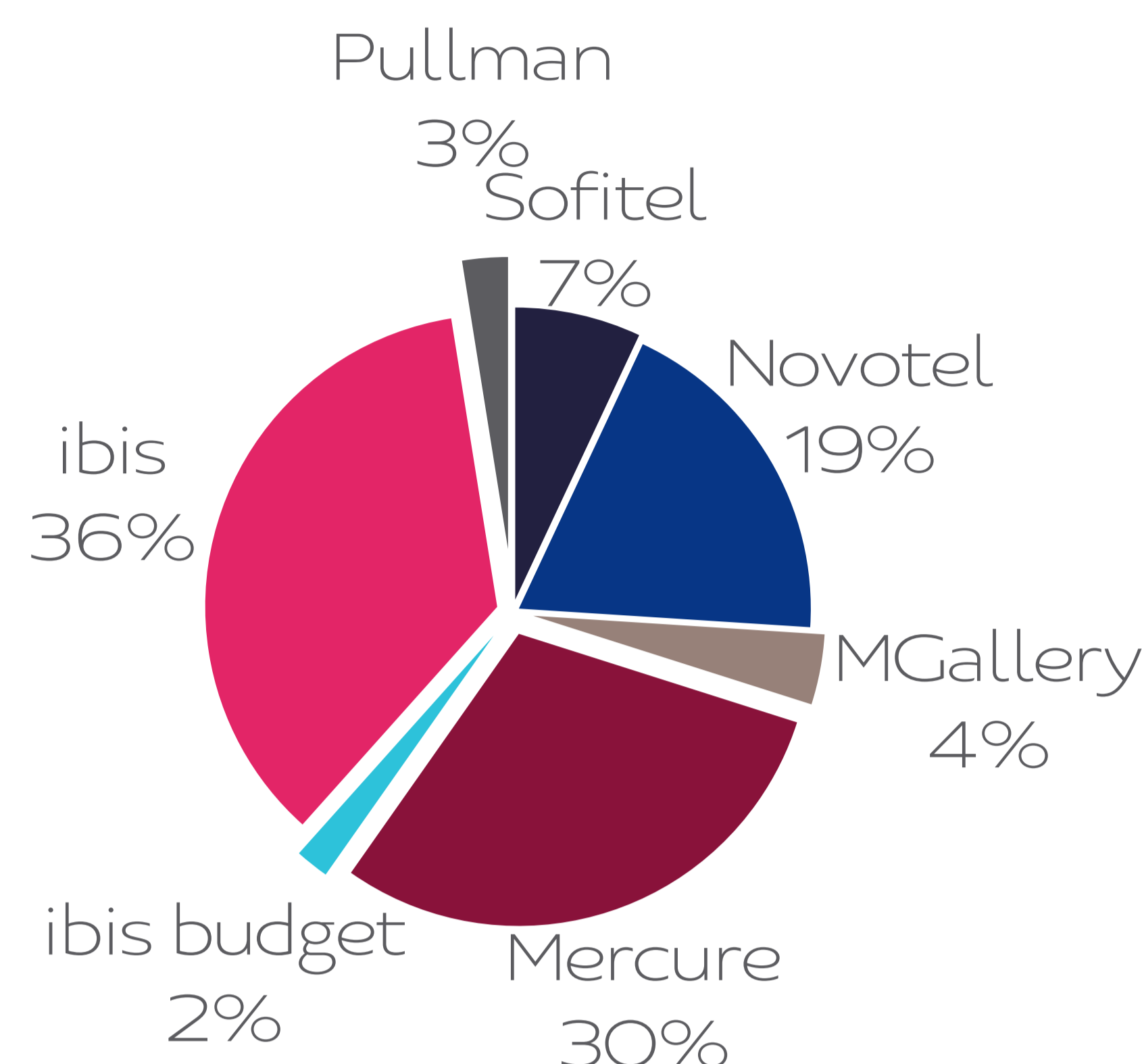
Operating mode



Structure of rooms in countries



Structure of brands



Structure of new assets

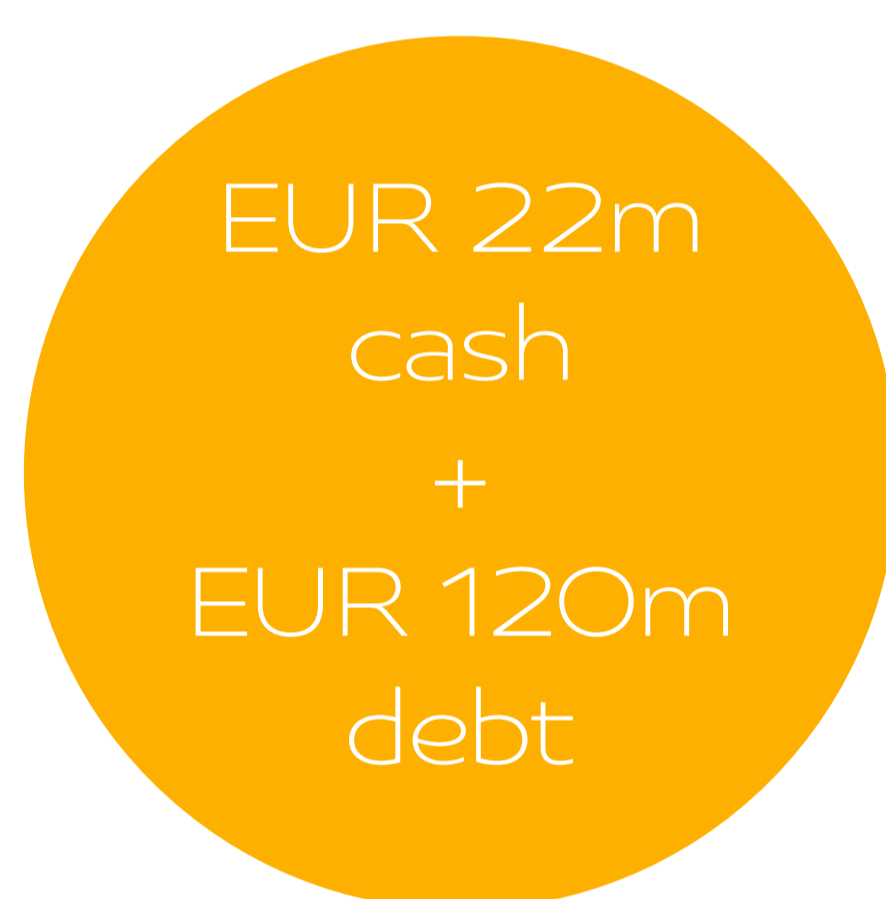
Orbis Group's EBITDA increase



Dividend policy



Financing structure



Geographic expansion

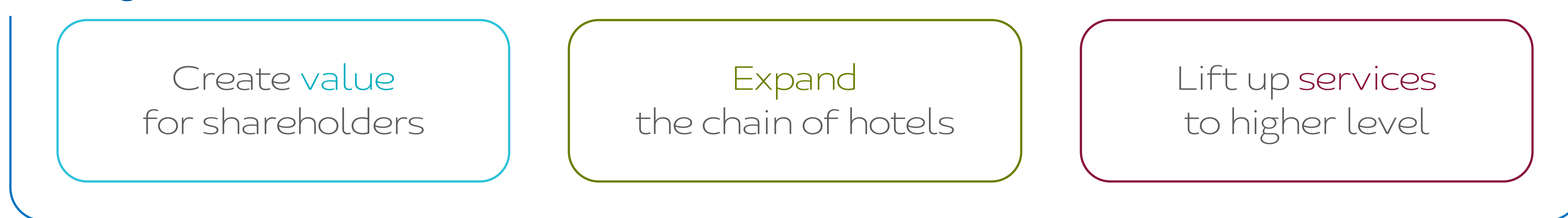


Position of Orbis



Key takeaways

Strategy of Orbis



The transaction

Current transaction matches all of Orbis' strategic objectives



Strategy matching