

NH Hotels EBITDA Grows By 87% In The First Half Of 2010



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NH Hotels has announced an 87% growth EBITDA across the first half of 2010.

The negative environment that the sector suffered in the 2009 financial year presented a very positive advance in the first half of 2010. The Group income reached €646.5M, a rise of 7.2%, and the EBITDA, which shows the operational evolution of NH Hotels, reflected the significant market recovery and an increase in productivity. The company generated an EBITDA of €68M, practically double the same period of 2009, which is fundamentally due to the improvement in hotel activity in all the markets in which NH Hotels operates.

The income from the hotel activity grew by 8.3%, as a consequence of an increase in occupancy in all the markets where the company operates in the first half of the year. The increase in the levels of occupancy, of 12.4% in comparable hotels, permitted the RevPar (ratio that measures income per available room) to make an increase of 7.2%. During the second quarter of 2010, the fall in prices has been halted completely, contributing positively to the increase in RevPar. The considerable increase in hotel activity contrasts with the slight increase in costs of 3.6%, thanks to the cost containment plan that the company has maintained during the first half of 2010.

In Spain and Portugal, the fall in average prices began to stabilise and for the first time since the beginning of the crisis, the activity showed a positive result in RevPar, 4.84% in comparable hotels. Principally, there has been an increase in sales at weekends with especially good performances for the groups [hotels in Madrid](#) and Barcelona, with increases in occupancy that are greater than 20%.

Despite the fact that Benelux is the business unit which had the lowest increase, the rises in occupancy together with a slowing of the rate of fall of average prices resulted in a positive RevPar in the first half. The recovery in this business unit is marked fundamentally by the behaviour of the activity of the [Amsterdam hotels](#), and those in Brussels, compared with a slower evolution in the secondary towns.

Germany showed the best evolution of all the markets where NH Hotels operates, reaching a growth in RevPar of 17.4% in comparable hotels. This increase in income was driven by an increase in occupancy of 9.8% and growth in the average price in Germany of 6.8%.

Customer satisfaction scores across NH Hotels for the first quarter of 2010 showed a continued increase, reaching a score for July this year of 8.42 out of 10 (29,471 respondents) compared with 8.32 in 2009 (18,644 respondents).

About

NH

Hotels

NH Hotels ranks third among European business hotels. NH Hotels currently has 395 hotels with 59,113 rooms in 25 countries in America, Africa and European destinations with a wide selection of [Zaragoza hotels](#), [Valencia hotels](#) and [hotels in Turin](#). NH Hotels has 27 new hotel projects under construction, which will provide 4,000 new rooms.

NH Hotels stands out in quality both as regards services and facilities, with very carefully thought out decoration, intended to please all tastes and making the guest feel comfortable. NH Hotels' establishments offer the most advanced technologies designed to facilitate the guest's communication as well as his work and leisure.

NH Hotels is a responsible company in the Tourism industry. The Chain offer hotel services which anticipate present and future needs of both our internal and external stakeholders (Employees, Clients, Shareholders, Suppliers, Environment, etc.), the communities where we operate and future generations with maximum attention to detail and efficient and sustainable solutions.

NH Hotels is listed on the Stock Exchange of Madrid.

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