

Hoteles City Express Announces Third Quarter 2021 Results

Mexico City, October 20th, 2021 – Hoteles City Express S.A.B. de C.V. (BMV: HCITY) (“Hoteles City Express” or “the Company”), presented today its results for the third quarter of 2021 (“3Q21”). Accounting figures have been prepared in accordance with International Financial Reporting Standards (“IFRS”) and are presented in Mexican Pesos (“\$”).

Financial and Operating Highlights (3Q21)

- At the Chain level, the Average Daily Rate (“ADR”) and the Revenue Per Available Room (“RevPAR”) increased 9.0% and 108.4% year on year, respectively, reaching levels of \$1,044 and \$456 pesos. The occupancy rate was 43.6%
- Total revenue was \$637.8 million, a 115.1% increase compared to the same quarter in 2020, and a 22.9% increase versus the previous quarter.
- Operating profit was \$36.6 million in 3Q21, compared to the \$178.5 million loss reported in the same quarter of last year. This result ends a five-period loss trend.
- EBITDA and Adjusted EBITDA were \$159.3 million and \$160.1 million, respectively. This compares to the negative \$56.5 million and \$55.8 million figures registered in 3Q20. We highlight the Adjusted EBITDA generation, which increased 1.6x versus the previous quarter.
- Net Income for the period was a loss of \$106.8 million.
- At the end of the quarter, the Chain was operating 153 hotels, the same number as in the third quarter of 2020. The number of rooms in operation during 3Q21 reached 17,499, a 0.2% increase compared to the 17,413 operating at the end of 3Q20.



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| Operating and Financial Highlights | 3Q21 | 3Q20 | 3Q21 vs 3Q20 | 9M21 | 9M20 | 9M21 vs 9M20 |
|--|-----------|-----------|--------------|-----------|-----------|--------------|
| | | | % Change | | | % Change |
| Operating Statistics for the Chain | | | | | | |
| Number of Hotels at the End of the Period | 153 | 153 | 0.0% | 153 | 153 | 0.0% |
| Number of Rooms at the End of the Period | 17,449 | 17,413 | 0.2% | 17,449 | 17,413 | 0.2% |
| Number of Installed Room Nights | 1,614,512 | 1,586,251 | 1.8% | 4,771,805 | 4,740,808 | 0.7% |
| Number of Occupied Room Nights | 704,651 | 362,193 | 94.6% | 1,779,658 | 1,279,143 | 39.1% |
| Average Occupancy Rate (%) | 43.6% | 22.8% | 20.8 pps | 37.3% | 27.0% | 10.3 pps |
| ADR(\$) | 1,044 | 958 | 9.0% | 1,007 | 987 | 2.1% |
| RevPAR(\$) | 456 | 219 | 108.4% | 376 | 266 | 41.1% |
| Consolidated Financial Information (Thousands of Pesos) | | | | | | |
| Total Revenues | 637,797 | 296,544 | 115.1% | 1,547,613 | 1,095,462 | 41.3% |
| Operating Income | 36,624 | (178,518) | NM | (94,404) | (410,068) | NM |
| Operating Income Margin | 5.7% | (60.2%) | NM | (6.1%) | (37.4%) | NM |
| Adjusted EBITDA | 160,137 | (55,773) | NM | 269,269 | (39,710) | NM |
| Adjusted EBITDA Margin (%) | 25.1% | (18.8%) | NM | 17.4% | (3.6%) | NM |
| EBITDA | 159,290 | (56,508) | NM | 266,710 | (42,197) | NM |
| EBITDA Margin (%) | 25.0% | (19.1%) | NM | 17.2% | (3.9%) | NM |
| Net Income | (106,787) | (302,545) | NM | (440,997) | (921,079) | NM |
| Net Income Margin (%) | (16.7%) | (102.0%) | NM | (28.5%) | (84.1%) | NM |

Adjusted EBITDA = operating profit + depreciation + amortization + non-recurring expenses (pre-opening expenses for new hotels).



Comments from Mr. Luis Barrios, CEO of Hoteles City Express:

“During the third quarter of 2021, a third wave of COVID-19 triggered by the Delta variant had an impact on different markets and sectors of the economy. However, thanks to the progress in vaccination programs, both in Mexico and abroad, the mortality and hospitalization rates have been reduced. This has allowed for an increase in mobility and the gradual recovery of economic activity and, consequently, of the hotel industry. In this context, our portfolio has proven to be very defensive in maintaining a positive trend in occupancy levels despite the current economic conditions and some restrictions that are still in place.

During the last few months, we have seen how even with the presence of the Delta variant, mobility and air travel demand continued to show signs of recovery. Seeking to take advantage of the demand from different market segments that opened up with it, and through the joint efforts of our marketing, sales, and public relations teams, we have implemented different communication campaigns with our guests aimed at increasing the sale of our inventory. As a result, the company was able to capture opportunities mainly in the leisure and weekend sectors, reaching occupancy levels above those recorded prior to the COVID-19 pandemic in this segment.

During the quarter, the strength of the country's Northern corridor stood out, favored by an increase in demand for export activities and medical tourism. We have identified more than 30 hotels that have benefited from our efforts to position them within the medical tourism segment. To date, these hotels have achieved results 33% above the budget established at the end of last year.

On the other hand, the laggards during the quarter were corridors related to the automotive industry (given the semiconductor shortage), as well as the metropolitan areas that continue to be considered the main points of contagion.

Average daily rate (ADR) stood at \$1,044 pesos in the quarter, 4.5% above the previous quarter. This, combined with a 5.6 percentage point increase in chain occupancy levels during the quarter, led to a Revenue per Available Room or RevPar of \$456 pesos, representing a 20.0% quarter-over-quarter growth.

Looking beyond occupancy and rate trends, we have maintained our efforts to contain costs and expenses, automate processes, and rebuild and improve our supply chain. As a result, this quarter we were able to increase the Company's EBITDA 63.4% versus the previous quarter, reaching \$159.3 million pesos.

On the financial and liquidity front, we were able to raise close to \$290 million pesos in funds through the first stage of a capital increase. As mentioned above, we are continuing with this process, which we expect should be fully completed by the end of

2021 or early 2022. It is important to mention that for the time being the remainder of the shares that have not been placed are in Treasury.

We have also witnessed that during the last few months the bid-ask spread in real estate transactions has narrowed. As a result, capital recycling through asset sales has become an additional alternative to increase our liquidity. During the third quarter of the year, we announced the signing of a binding promise to sell a plot of land in Puerto Montt, Chile for a total amount of \$34.2 million pesos. The transaction price should represent an appreciation of 31.5% over the acquisition cost. Similarly, we announced the signing of a binding sale agreement for the "Carlton" hotel in Mexico City for \$36.0 million pesos. As previously mentioned, we continue to analyze different asset recycling alternatives as the Company's focus remains on deleveraging the balance sheet and continuing to preserve liquidity.

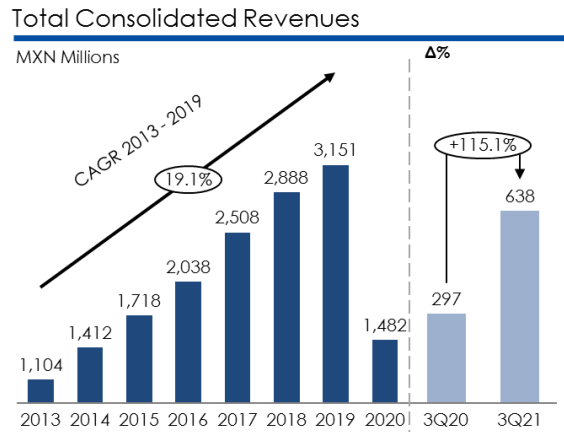
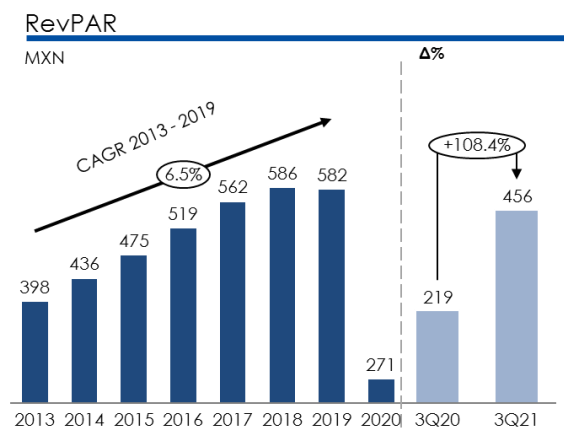
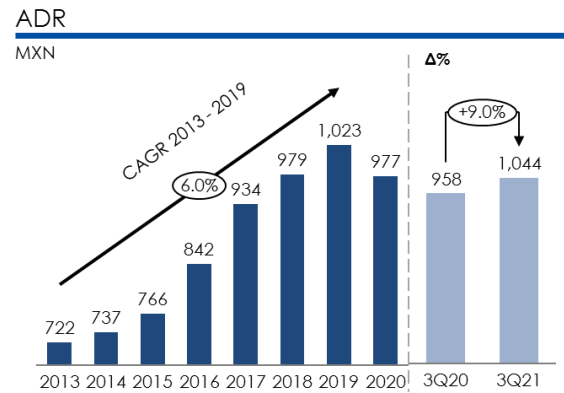
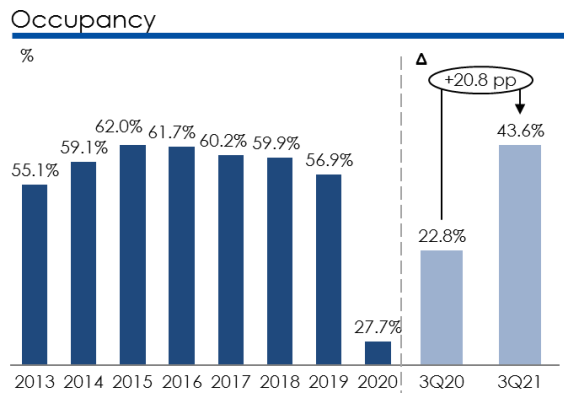
Finally, I would like to emphasize that these achievements would not have been possible without the support of our team, partners, and shareholders, who have placed their trust in us. Thank you for being part of the success and strength of Hoteles City Express."



Operating Statistics: Hotel Chain

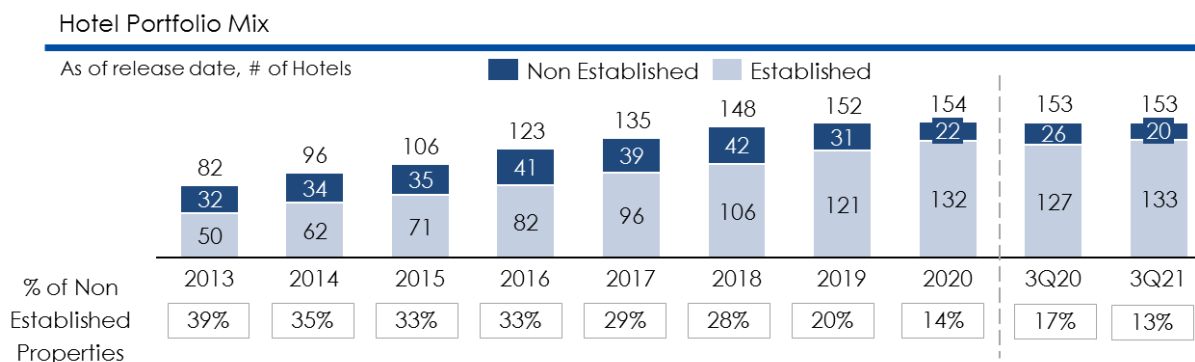
As expected, during the quarter our portfolio continued to show a sequential improvement compared to the second quarter results. Occupancy in the third quarter showed an increase of 5.6 percentage points to 43.6%. This is attributable to the consequent recovery in mobility, mainly due to the reopening of economic activities.

On the other hand, ADR increased 9.0% year-over-year to \$1,044 pesos. We highlight the lifting of restrictions in major metropolitan areas, which, to some extent, helped drive the rate upward as most of our City Express Plus brand hotels returned to less restrictive operations. The strength of the export and oil-drilling activities corridors were also part of this momentum. As a result, RevPAR totaled \$456 pesos at the consolidated level, an increase of 20.0% over the previous quarter.



Operating Statistics: Established Hotels

In order to adequately compare its hotels with similar maturity periods, Hoteles City Express defines "Established Hotels" as those hotels that, on a given date, have been in operation for a period of at least 36 months. Once hotels have reached the third anniversary of their opening date, they have usually achieved their stabilized levels. This, however, does not mean that these hotels cannot reach higher levels of Occupancy and ADR thereafter. Similarly, hotels classified as "Non-established" are those that have less than 36 months of operation on a given date and, consequently, are in a phase of market penetration, with greater potential for gains in RevPAR.



At the end of 3Q21 the Chain had 133 Established Hotels and 20 Non-Established Hotels.

| Established Hotels | 3Q21 | 3Q20 | Change 3Q21 vs 3Q20 | 9M21 | 9M20 | Change 9M21 vs 9M20 |
|--------------------|--------|--------|---------------------|--------|--------|---------------------|
| Hotels | 133 | 127 | 4.7% | 133 | 127 | 4.7% |
| Rooms | 15,099 | 14,339 | 5.3% | 15,099 | 14,339 | 5.3% |
| Occupancy | 45.2% | 24.5% | 20.7 pps | 38.6% | 28.6% | 10.0 pps |
| ADR (\$) | 1009 | 940 | 7.4% | 980 | 965 | 1.5% |
| RevPAR (\$) | 456 | 230 | 98.3% | 378 | 276 | 37.1% |

The occupancy of this portfolio closed at 45.2%, 1.6 percentage points above the Chain portfolio. Despite the atypical behavior derived from the COVID-19 pandemic, we continued to operate at above-average levels in some of the main markets in which we participate. We have also observed a continuous recovery in the corridors that had shown a greater lag in previous quarters.

Results by Business Segment (Non-IFRS figures)

Hoteles City Express reports under IFRS. Certain revenues and inter-company expenses are therefore eliminated during the consolidation process, primarily management fees and franchise royalties of hotels that are owned, co-owned and leased.

| Revenues by Segment (Thousands of Pesos) | 3Q21 | 3Q20 | 3Q21 vs 3Q20 | 9M21 | 9M20 | 9M21 vs 9M20 |
|---|----------------|----------------|---------------|------------------|------------------|--------------|
| | | | % Change | | | % Change |
| Hotel Operation | 602,271 | 279,193 | 115.7% | 1,463,223 | 1,036,688 | 41.1% |
| Hotel Management | 160,273 | 74,925 | 113.9% | 382,688 | 289,610 | 32.1% |
| Total | 762,544 | 354,118 | 115.3% | 1,845,911 | 1,326,298 | 39.2% |

During the quarter, the Hotel Operations segment revenue increased 115.7%, from \$279.2 million in 3Q20, to \$602.3 million in 3Q21. Compared to the previous quarter, it increased 22.4%.

On the other hand, Hotel Management Revenues increased 113.9%, year-on-year, going from \$74.9 million in 3Q20 to \$160.3 million in 3Q21. Compared to 2Q21, these revenues increased by 25.5%.

Total Combined Segment Revenue grew 115.3%, from \$354.1 million in 3Q20 to \$762.5 million in 3Q21. In comparison with 2Q21, the increase was 23.1%.

To demonstrate the potential of the Company's hotel inventory, Hoteles City Express publishes the results of the "FSTAY Portfolio" which include 42 hotels that are 100% owned by the Company and began operations before December 31st, 2015. These hotels perform similar to what would be expected from a portfolio after the ramp-up phase.

Below is a breakdown of Non-IFRS results by portfolio type and business segment.

| Summary of Non IFRS Financial Metrics 3Q21 | FSTAY Portfolio | Non FSTAY Portfolio | Total Hotel Operation | Hotel Management | Non IFRS Total | IFRS Eliminations | Total IFRS |
|---|-----------------|---------------------|--------------------------|---------------------|-------------------|-------------------|----------------|
| Hotels | 42 | 73 | 115 | 153 | 153 | | 153 |
| Rooms | 4,980 | 8,330 | 13,310 | 17,449 | 17,449 | | 17,449 |
| Occupancy | 46.2% | 41.7% | 43.4% | 43.6% | 43.6% | | 43.6% |
| ADR | 1,030 | 1,095 | 1,069 | 1,044 | 1,044 | | 1,044 |
| RevPAR | 477 | 457 | 464 | 456 | 456 | | 456 |
| Total Revenues | 223,587 | 378,684 | 602,271 | 160,273 | 762,544 | (124,747) | 637,797 |
| General Costs and Expenses | (170,039) | (300,815) | (470,854) | (131,553) | (602,408) | 124,747 | (477,661) |
| Adjusted EBITDA | 53,548 | 77,868 | 131,417 | 28,720 | 160,137 | 0 | 160,137 |
| Margin | 23.9% | 20.6% | 21.8% | 17.9% | 21.0% | | 25.1% |
| Other non recurrent expenses | 0 | (847) | (847) | 0 | (847) | 0 | (847) |
| EBITDA | 53,548 | 77,021 | 130,569 | 28,720 | 159,289 | 0 | 159,290 |
| Margin | 23.9% | 20.3% | 21.7% | 17.9% | 20.9% | | 25.0% |
| Depreciation | (42,726) | (79,939) | (122,665) | 0 | (122,665) | 0 | (122,665) |
| Operating Income | 10,822 | (2,918) | 7,904 | 28,720 | 36,624 | 0 | 36,624 |
| Margin | 4.8% | (0.8%) | 1.3% | 17.9% | 4.8% | | 5.7% |

The FSTAY Portfolio occupancy was 46.2%, compared to 41.7% for the Non-FSTAY Portfolio, 4.5 percentage points higher. At the same time, the average rate for the FSTAY Portfolio was 5.9% less than the average rate of \$1,095 for the Non-FSTAY Portfolio, while RevPAR varied by 4.4% in favor of the FSTAY Portfolio.

The Adjusted EBITDA margin of the FSTAY Portfolio resulted 3.6 pp higher compared to the Non-FSTAY Portfolio.

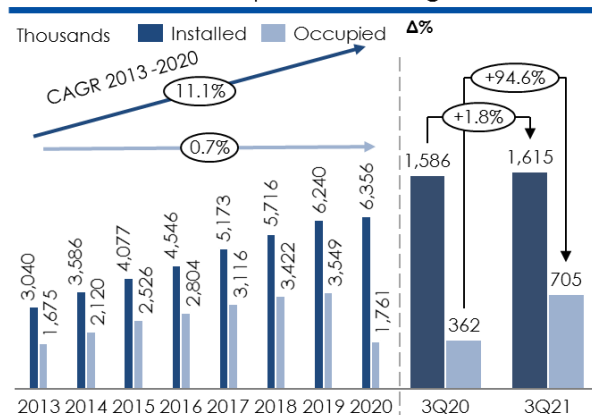
Consolidated Financial Results (IFRS Figures)

| Income Statement Highlights (Thousands of Pesos) | 3Q21 | 3Q20 | 3Q21 vs 3Q20 | 9M21 | 9M20 | 9M21 vs 9M20 |
|---|----------------|----------------|---------------|------------------|------------------|--------------|
| | | | % Change | | | % Change |
| Rooms in Operation | 17,449 | 17,413 | 0.2% | 17,449 | 17,413 | 0.2% |
| Revenues from Hotel Operation | 602,271 | 279,193 | 115.7% | 1,463,223 | 1,036,688 | 41.1% |
| Revenues from Hotel Management | 35,526 | 17,351 | 104.7% | 84,390 | 58,775 | 43.6% |
| Total Revenues | 637,797 | 296,544 | 115.1% | 1,547,613 | 1,095,462 | 41.3% |
| Operating Income | 36,624 | (178,518) | NM | (94,404) | (410,068) | NM |
| Operating Income Margin | 5.7% | (60.2%) | NM | (6.1%) | (37.4%) | NM |
| Adjusted EBITDA | 160,137 | (55,773) | NM | 269,269 | (39,710) | NM |
| Adjusted EBITDA Margin | 25.1% | (18.8%) | NM | 17.4% | (3.6%) | NM |
| EBITDA | 159,290 | (56,508) | NM | 266,710 | (42,197) | NM |
| EBITDA Margin | 25.0% | (19.1%) | NM | 17.2% | (3.9%) | NM |
| Net Income | (106,787) | (302,545) | NM | (440,997) | (921,079) | NM |
| Net Margin | (16.7%) | (102.0%) | NM | (28.5%) | (84.1%) | NM |

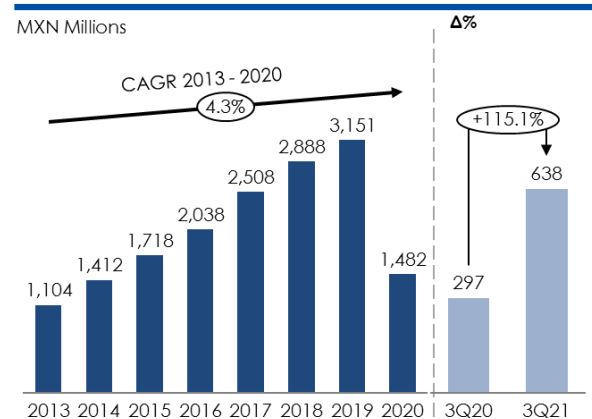
Revenues

During 3Q21 total revenues increased 115.1%, from \$296.5 million in 3Q20 to \$637.8 million in 3Q21. This was an increase of 22.9% with respect to the previous quarter. The increase in revenues was mainly due to the recovery in hotel demand and main economic activities experienced during the quarter. This demonstrates the sequential improvements, the steady recovery of the industry, and the reopening of certain economic activities.

Installed and Occupied Room Nights



Total Consolidated Revenues



Costs and Expenses

Total costs and expenses increased 26.6% year-on-year, from \$474.3 million in 3Q20 to \$600.3 million in 3Q21. The increase is mainly due to the increase in occupancy. However, this increase was proportionally less than the increase in revenues. We continued our cost and expense containment efforts, using the supply chain as one of the main tools for optimizing resources. The participation of the Maintenance team has been fundamental for the implementation of an efficient energy savings plan and the care of the machine room and facilities, to continue increasing the efficiency and profitability of the business. We have also worked closely with our suppliers and collaborators to take the necessary measures to counteract the adverse economic effects and optimize our cost and expense structure.

Administration and Sales Expenses increased 22.2% compared to the same period of the previous year, to \$102.6 million in 3Q21.

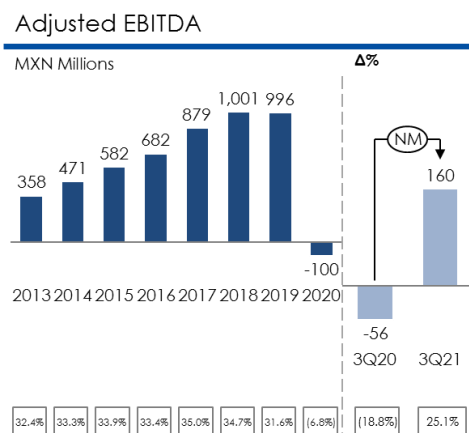
Operating Income

Operating Income for the third quarter of 2021 registered a gain of \$36.6 million, in comparison to the \$178.5 million loss reported in 3Q20. This was due to the gradual recovery of revenues. This result ends a five-quarter period of losses, demonstrating the company's efforts to stabilize its business.

EBITDA and Adjusted EBITDA

EBITDA was \$159.3 million, while Adjusted EBITDA was \$160.1 million in 3Q21. It is worth highlighting the operating leverage that led to sequential increases in both EBITDA and Adjusted EBITDA of 1.6x, thanks to the 5.6 percentage point growth in occupancy. This was also the result of adjustments and savings in the cost and expense base. For the calculation of Adjusted EBITDA, the expense for new hotel openings increased by 15.1% compared to 3Q20.

As a reminder, since adopting the accounting rules related to IFRS 16 in 1Q19, the Company's EBITDA and Adjusted EBITDA recognize the effect of capitalizing a portion of income as a cost benefit and its corresponding depreciation increase. These effects are consolidated in the Hotel Operating Costs and Expenses lines the Depreciation line, respectively.



Hoteles City Express calculates Adjusted EBITDA by adding to Operating Income depreciation expenses and non-recurring expenses related to hotel openings. Adjusted EBITDA is a useful measure that Hoteles City Express uses to compare its performance with that of other companies. This facilitates an analysis of its consolidated performance during different periods by eliminating the impact of specific non-recurring expenses related to hotel openings, from its operating results.

Comprehensive Financing Result

The Comprehensive Financing Result increased to \$142.4 million in 3Q21 because of an increase in the interests paid during the period due to interest rate hikes.

Hoteles City Express has the preservation of a healthy balance sheet as its primary objective. Because of it, it has decided to operate with a minimum Capex level that allows the Company to maintain the highest possible liquidity and thus ensure cash flow. It should be noted that the Company maintains agreements with its bank creditors to negotiate various terms in its credit agreements. Additionally, as we have reported in previous quarters, Hoteles City Express has agreed with its bank lenders on waivers related to the non-compliance of financial covenants, which were granted until 4Q21. This reflects the solid relationship we have built with our creditors over time and reiterates the confidence that financial institutions have in Hoteles City Express.

Net financial liabilities decreased 3.9%, from \$6,408.9 million at the end of 2020 to \$6,156.5 million in 3Q21. On the other hand, the Cash and Cash Equivalents position went from \$1,118.5 million in the 4Q20 to \$1,041.7 in 3Q21, a decrease of 6.9% year on year, and 36.5% quarter-on-quarter increase, resulting from the capitalization carried out during the quarter. During the quarter, net debt went from \$5,439.9 million to \$5,114.8 million, which represents a decrease of -5.9% quarter-on-quarter.

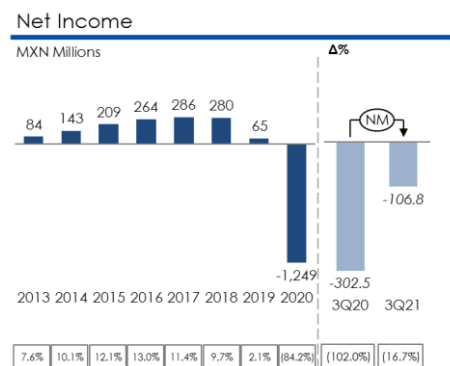
A combination of the above caused the net cost of financing¹ to increase from \$129.9 million in 3Q20 to \$145.9 million in 3Q21. Lastly, the net foreign exchange result for 3Q21 represented a gain of \$5.1 million, because of the valuation of the equity positions in our Chilean and Colombian subsidiaries. This effect did not cause any cash outflow for the Company.

Since 1Q19, and due to the adoption of accounting rules under IFRS 16, Comprehensive Financing Costs recognize the proportional effect of capitalizing revenues as an incremental cost in interest paid. This effect is recognized on the Interest Paid line of the income statement.

¹ Net financing cost is calculated as interest paid minus interest earned.

Net Income

Net Loss for 3Q21 was of \$106.8 million, compared to the loss of \$302.5 million reported for the same period of the previous year. Majority Net Income for the quarter was a \$100.7 million loss.



Financial Position and Leverage

| Balance Sheet Highlights (Thousands of Pesos) | As of September 30, 2021 | As of December 31, 2020 | September 30, 2021 vs December 31, 2020 % Change |
|--|--------------------------|-------------------------|---|
| Cash and Equivalents | 1,041,733 | 1,118,464 | (6.9%) |
| Financial Debt ⁽¹⁾ | 6,156,490 | 6,408,889 | (3.9%) |
| Net Debt | 5,114,757 | 5,290,425 | (3.3%) |

1. Does not include interest to be paid for \$24.8 million as of September 30th of 2021 and for \$74.1 million as of 31 of December 2020.

At the end of 3Q21, the Company held \$1,041.7 million in Cash and Cash Equivalents, representing a decrease of 6.9% compared to end of 2020. This was mainly due to the payment of interest, commissions, and bank loans. We highlight that during the third quarter of the year we concluded the first phase of the capital increase, with which we were able to raise funds for approximately \$290 million pesos. It is important to mention that we are continuing with this process, which, according to our expectations, should be fully completed by the end of 2021.

Interest payable on net debt with financial institutions decreased 3.3% compared to the close on December 2020, ending the quarter with \$5,114.8 million. Of this amount, \$299.7 million is due in the next 12 months, derived from the refinancing of its main corporate lines, deferring approximately \$1,365 million from the short to long term. \$180.4 million is denominated in Foreign Currency. During 3Q21, the Company made amortization payments of \$75.7 million.

As of September 30th, 2021, Hoteles City Express had a Total Debt to Total Assets ratio of 40.9%. The Company is in compliance with all its financial obligations.

In order to maintain a healthy balance sheet and reduce the Company's leverage, we have considered and evaluated the option of recycling land and/or assets, as well as the option of increasing the number of joint ventures with strategic partners in assets that today are 100% owned by the Company.

Breakdown of Productive Fixed Assets

To explain the process of planning and managing growth over the coming years, the Company shows different levels of assets in Total Assets.

At the end of the quarter, the Company had a land reserve booked at historical cost of approximately \$717.3 million. It also had building work in progress, active remodeling, and land assigned to such works with a value of \$1,604.7 million. Likewise, we continue to work diligently with the promotion of land as an additional capital recycling measure. It is worth mentioning that during the quarter we announced the signing of a binding promise to sell a plot of land in Puerto Montt, Chile for a total amount of \$34.2 million pesos. The transaction price should represent an appreciation of 31.5% over the acquisition cost. Similarly, we announced the signing of a binding sale agreement for the "Carlton" hotel in Mexico City for \$36.0 million pesos. The productive assets or gross fixed assets corresponding to hotels in operation amounted to approximately \$12,978.7 million pesos. Of the portfolio comprising productive assets at the end of 3Q21, 87% of the total number of properties corresponded to Established Hotels and the remaining 13% to Non-Established Hotels.

Cash Flow Generation and Use of Share Repurchase Program

In the 3Q21, Hoteles City Express registered \$206.9 million in Positive Net Cash Flow from operating activities. \$11.3 million were invested in the acquisition of property, equipment, leasehold improvements, and others. This compares to the \$59.9 million invested in 3Q20. This reflects the strategies implemented to counteract the effects of the pandemic. Finally, the Company's Net Cash Flow from financing activities was \$68.0 million, compared to (\$215.8) million registered in 3Q20.

During 3Q21, the Company did not make use of its share repurchase fund. This is aligned with the objective of preserving liquidity during the period.

Shares acquired through the Company's share repurchase program are recorded under Stockholders' Equity, and therefore continue to be part of total shares outstanding. The number of shares outstanding has not undergone any reduction or modification since the cancellation of shares at the penultimate Annual Shareholders' Meeting. In addition, due to the method used to record these shares, the Company is able to sell the shares on the market without any restrictions and at a price determined by the market on each trading day.

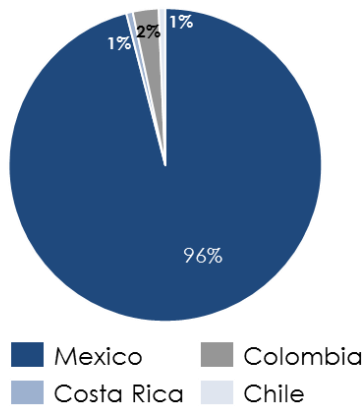
Portfolio of Hotel Assets

As of today, Hoteles City Express has an inventory of 153 hotels with presence in 30 states and over 70 cities in Mexico, as well as four hotels in Colombia, one in Costa Rica and another in Chile. The composition of the hotel portfolio is presented below:

Hotel Portfolio by Geographic Location

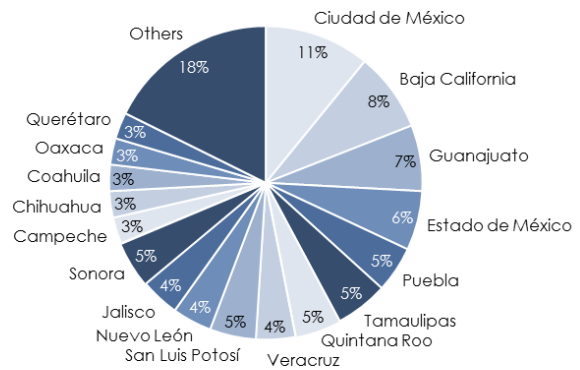
By Country

As of release date



Mexico

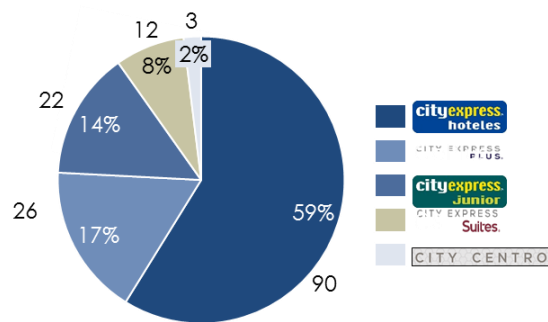
As of release date



(1) Others: Sinaloa, Michoacán, Tabasco, Baja California Sur, Chiapas, Yucatan, Aguascalientes, Colima, Zacatecas, Hidalgo, Durango, Nayarit and Tlaxcala

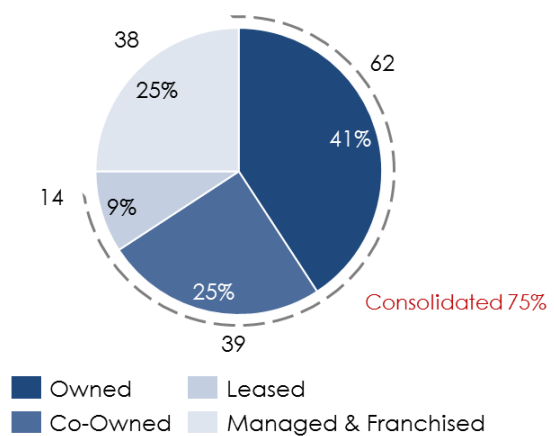
Hotel Portfolio by Brand

As of release date, # of Hotels and % of Total Portfolio



Hotel Portfolio by Ownership

As of release date, # of Hotels and % of Total Portfolio



Hotel Development

As a result of the COVID-19 pandemic, we continue to take containment measures to maintain the solvency and liquidity of the Company. Therefore, development plans have been deferred until we have more clarity on current macroeconomic situation. Furthermore, we will continue to focus on growth through management and franchise contracts. The Company plans to open two more hotels under the same scheme during 2021.

With respect to the development plan, it is important to note that the Company will not initiate new construction until its Net Debt/EBITDA leverage ratio decreases below 3.5x.

The Company's Development Plan is described below:

| Hotel Number | Development Pipeline | Hotel | Brand | Investment Scheme | Opening | Rooms | Location |
|--------------|----------------------|--------------------------------|-------------------|-------------------|---------|--------------|------------------|
| 150 | 3 | Ce Hermosillo Expo | City Express Plus | Managed | 3Q20 | 124 | Sonora |
| 151 | 4 | Ce Caborca | City Express | Managed | 4Q20 | 101 | Sonora |
| 152 | 5 | CP San Luis Potosí | City Express Plus | Co-Owned | 2Q21 | 139 | San Luis Potosí |
| 153 | 6 | Ce Lagos de Moreno | City Express | Managed | 3Q21 | 121 | Jalisco |
| 154 | 7 | Ce Monterrey San Nicolás | City Express | Owned | TBD | 149 | Monterrey |
| 155 | 8 | CP Guadalajara Providencia | City Express Plus | Owned | TBD | 150 | Jalisco |
| 156 | 9 | CP Mérida Siglo XXI | City Express Plus | Co-Owned | TBD | 136 | Yucatán |
| 157 | 10 | Ce CDMX Anzures | City Express | Owned | - | 112 | Ciudad de México |
| 158 | 11 | Ce Cancún Aeropuerto Centralia | City Express | Owned | - | 137 | Quintana Roo |
| 159 | 12 | Ce Guadalajara Chapalita | City Express | Co-Owned | - | 148 | Jalisco |
| 160 | 13 | CP Guadalajara La Minerva | City Express Plus | Owned | - | 162 | Jalisco |
| 161 | 14 | Ce Guadalajara Centro | City Express | Owned | - | 113 | Jalisco |
| 162 | 15 | CC Puebla | City Centro | Owned | - | 57 | Puebla |
| 163 | 16 | Ce Tijuana El Florido | City Express | Co-Owned | - | 123 | Baja California |
| Total | | | | | | 1,772 | |

Environmental, Social and Economic Sustainability

Hoteles City Express has the following Sustainability Policy:

“To be a catalyst for positive economic, social and environmental impacts in each one of the communities where we operate, incorporating innovation and comprehensive development thereof through long-term value creation.”

All of Hoteles City Express' hotels have been built to meet international certification standards. The following are some of the most important sustainability and social responsibility certifications that have been awarded to Hoteles City Express:

- Safehotels Covid Clean: Independent certification based on the guidelines of the World Health Organization that support the trust and excellence of the biosafety protocols implemented in each of the properties. This allows Hoteles City Express to position itself

as the first hotel chain worldwide to receive this distinction, in addition to obtaining the SafeTravels certification seal, granted by the World Travel and Tourism Council (WTTC).

- LEED-EB-O&M Certification: granted by the United States Green Building Council (USGBC). To date, the following hotels currently have the following certification: LEED Gold for the City Express hotels in Reynosa, Saltillo, and León; LEED Silver for the City Express hotels in San Luis Potosí, Puebla Centro, Monterrey Santa Catarina, Playa del Carmen, Puebla Angelópolis, Los Mochis, and Cd. Juárez; and LEED Certification for City Express hotels in Guadalajara, Irapuato and Querétaro.
- EDGE (Excellence in Design for Greater Efficiencies): a certification system created by the World Bank International Financial Corporation (IFC). Hoteles City Express was the first company in the world to receive a green building EDGE certification for its City Express Hotel in Villahermosa. This certification was also awarded to the City Express Hotels in Santa Fe, Durango, Querétaro Jurica, Costa Rica and City Suites Santa Fe. In January 2015, the Company obtained three additional certifications for the City Express Junior Ciudad del Carmen, City Express Irapuato Norte and City Express Junior Puebla Autopista hotels, with estimated savings of 50% in energy, 45% in water use, and 36% in efficient construction materials, when compared to similar properties.
- Biosphere Responsible Tourism Certification: was created by the Responsible Tourism Institute (ITR to use the acronym in Spanish). Hoteles City Express is the first company in the world that has begun the process to certify all of the hotels within its chain. Currently, 80 Hoteles City Express hotels have been certified.
- Sustainable Water Hotel Award: granted by members of the Alliance for Water Sustainability in Tourism, encouraging better environmental practices in water use and care. Hoteles City Express has won this award for the renovation for five of its hotels. These are the City Express Plus EBC Reforma, the City Express Buenavista, the City Express Mérida, the City Express Villahermosa and the City Express Paraiso Tabasco.
- Distinctive “S” Sustainability Guarantee: the Ministry of Tourism, in collaboration with EarthCheck and the Rainforest Alliance recognizes Hoteles City Express for good sustainable practices in line with sustainability criteria outlined by the World Tourism Organization (WTO). Eight hotels have won this distinction: City Express Mérida, City Express Suites Puebla Autopista, City Express San Luis Potosí Universitaria, City Express Irapuato Sur, City Express Suites Anzures, City Express Manzanillo, City Express Cananea and City Express Zacatecas.
- Socially Responsible Company Award: an award granted by the Mexican Center for Philanthropy, ranks Hoteles City Express as one of the best companies for corporate

governance, company quality of life, environmental commitment and social engagement in Mexico, with a score placing it 35% higher than all other applicants for the seventh consecutive year.

- Adherence to the UN Global Compact: by complying with the UN Global Compact, the Company has become part of a global commitment to 10 universally accepted principles relating to human rights, labor standards, environmental conservation and anti-corruption.
- Adherence to the National Code of Conduct for the Protection of Children and Adolescents in the Travel and Tourism Sector: currently, Hoteles City Express has 139 properties that have signed and implemented this code of conduct, committing to measures that prevent sexual and labor exploitation of children and adolescents within the tourism sector.
- Every year, Hoteles City Express prepares a report under ESG (Environmental, Social and Governance) guidelines, and based on the Global Reporting Initiative (GRI) standards. In 2019 we incorporated the Sustainability Accounting Standards Board (SASB) methodology, being recognized by SASB as the first hotel chain in Latin America to report under these standards. In addition, in 2020 and 2021 we worked on the development of an analysis to identify risks and opportunities related to climate change with respect to our operation, based on the Task Force on Climate-Related Financial Disclosures (TCFD). This analysis was published in our annual report.

Regarding Corporate Social Responsibility, Hoteles City Express focuses on high-impact projects that generate value for society and increase social and economic well-being within the communities in which it operates. The Company therefore focuses on initiatives related to both entrepreneurship and social cohesion that generate sustainable long-term benefits.

One initiative on this front is a work inclusion program that incorporates hiring people with hearing disabilities that began in the Northern part of the country, which has extended into 62 hotels in the chain. This demonstrates Hoteles City Express' desire to drive change and improve the countries in which it operates.

For more information on Hoteles City Express initiatives, please visit:

www.cityexpress/en/sustainability

Conference Call Details:

Hoteles City Express will host a conference call to further discuss these results:

Date: Thursday, October 21st, 2021
Time: 11:00am EST / 10:00am Mexico City time
Dial-In: USA toll free: 1-844-802-2441 / International toll free: 1-412-317-5136
Mexico toll free: 001-855-817-7630
Conference ID: 10160567
Please ask to be connected to the Hoteles City Express call.

Webcast: <http://public.viavid.com/index.php?id=146719>

A replay of the conference will be available for 7 days:

USA toll free: 1-844-512-2921 / International toll free: 1-412-317-6671
Passcode: 10160567

About Hoteles City Express:

Hoteles City Express is the leading and fastest-growing limited-service hotel chain in Mexico, in terms of number of hotels, number of rooms, geographic presence, market share and revenues. Founded in 2002, Hoteles City Express specializes in offering high-quality, comfortable, and safe lodging at affordable prices via a limited-service hotel chain geared mainly towards domestic business travelers. With 153 hotels located in Mexico, Costa Rica, Colombia, and Chile, Hoteles City Express operates five distinct brands: City Express, City Express Plus, City Express Suites, City Express Junior and City Centro, to serve different segments of its target market. In June 2013, Hoteles City Express completed its IPO and began trading on the Mexican Stock Exchange under the ticker symbol "HCITY" furthermore, on October 8, 2014, Hoteles City Express completed a follow on with the aim of accelerating its growth in new hotels over the next few years.

HCITY has formal coverage, notes and analytical assessments by the following financial institutions and analysts: Actinver (Pablo Duarte), Bank of America Merrill Lynch (Carlos Peyrelongue), ITAU BBA (Enrico Trotta), J.P. Morgan (Adrian Huerta), Morgan Stanley (Nikolaj Lippman), Signum Research (Armando Rodriguez) and Monex (Brian Rodriguez).

For further information, please visit our website: <https://cityexpress.com/en/investors/>

Disclaimer:

The information presented in this report contains certain forward-looking statements and information regarding Hoteles City Express, S.A.B. de C.V. and its subsidiaries (jointly, "the Company"), which are based on the understanding of its management, as well as assumptions and information currently available to the Company. These statements reflect the Company's current vision regarding future events and are subject to certain risks, factors of uncertainty and assumptions. Many factors may cause the results, performance or current achievements of the Company to be materially different with respect to any future result, performance or accomplishment of the Company that might be included, expressly or implicitly, within such forward-looking statements, including, among other things: changes in general economic and/or political conditions, governmental and commercial changes at the global level and in the countries in which the Company does business, changes in interest rates and inflation, exchange rate volatility, changes in business strategy and various other factors. If one or more of these risks or uncertainty factors should materialize, or if the assumptions used prove to be incorrect, actual results could differ materially from those described herein as anticipated, estimated or expected. The Company does not intend to assume and does not assume any obligation whatsoever to update these forward-looking statements.

-Financial Tables Follow-
Consolidated Income Statement

| Consolidated Income Statement (Thousands of Pesos) | 3Q21 | 3Q20 | 3Q21 vs 3Q20 | 9M21 | 9M20 | 9M21 vs 9M20 |
|---|------------------|------------------|---------------|------------------|------------------|----------------|
| | | | % Change | | | % Change |
| Total Revenues | | | | | | |
| Revenues from Hotel Operation | 602,271 | 279,193 | 115.7% | 1,463,223 | 1,036,688 | 41.1% |
| Revenues from Hotel Management | 35,526 | 17,351 | 104.7% | 84,390 | 58,775 | 43.6% |
| Total Revenues | 637,797 | 296,544 | 115.1% | 1,547,613 | 1,095,462 | 41.3% |
| Costs and expenses | | | | | | |
| Hotel operating costs and expenses ⁽¹⁾ | 375,084 | 268,350 | 39.8% | 986,538 | 864,672 | 14.1% |
| Selling and administrative expenses | 102,577 | 83,968 | 22.2% | 291,806 | 270,500 | 7.9% |
| Depreciation and amortization ⁽²⁾ | 122,666 | 122,011 | 0.5% | 361,113 | 367,871 | (1.8%) |
| Total Costs and Expenses | 600,327 | 474,329 | 26.6% | 1,639,457 | 1,503,043 | 9.1% |
| Expenses assoc. with new hotel openings | 847 | 736 | 15.1% | 2,560 | 2,487 | 2.9% |
| Other (income) / Non-recurring expenses | 0 | 0 | NM | 0 | 0 | NM |
| Total | 847 | 736 | 15.1% | 2,560 | 2,487 | 2.9% |
| Operating Income | 36,624 | (178,518) | NM | (94,404) | (410,068) | NM |
| Operating Income Margin (%) | 5.7% | (60.2%) | NM | (6.1%) | (37.4%) | NM |
| Adjusted EBITDA | 160,137 | (55,773) | NM | 269,269 | (39,710) | NM |
| Adjusted EBITDA Margin (%) | 25.1% | (18.8%) | NM | 17.4% | (3.6%) | NM |
| EBITDA | 159,290 | (56,508) | NM | 266,710 | (42,197) | NM |
| EBITDA Margin (%) | 25.0% | (19.1%) | NM | 17.2% | (3.9%) | NM |
| Finance income | (5,722) | (12,085) | NM | (18,251) | (39,699) | (54.0%) |
| Finance costs ⁽³⁾ | 151,619 | 142,054 | 6.7% | 418,149 | 475,634 | (12.1%) |
| Effects of valuation of financial instruments | (8,691) | (12,761) | NM | (76,377) | 54,519 | NM |
| Exchange result, net | 5,147 | 4,781 | 7.7% | 18,705 | 14,443 | 29.5% |
| Financial Expenses | 142,354 | 121,989 | 16.7% | 342,227 | 504,897 | (32.2%) |
| Profit before income tax | (105,730) | (300,507) | NM | (436,631) | (914,965) | NM |
| Income tax expense | 1,057 | 2,038 | (48.1%) | 4,366 | 6,114 | (28.6%) |
| Net Income for the Period | (106,787) | (302,545) | NM | (440,997) | (921,079) | NM |
| Net Majority Income | (100,743) | (276,788) | NM | (394,009) | (808,151) | NM |

- (1) Includes a benefit of \$19.1 million for lease capitalization due to the adoption of IFRS 16 and a benefit for \$57.4 million accrued through September 2021.
- (2) Includes incremental depreciation of \$9.6 million for lease capitalization due to the adoption of IFRS 16 and incremental depreciation of \$28.9 million accrued through September 2021.
- (3) Includes the incremental financial cost of \$11.3 million for lease capitalization derived from the adoption of IFRS 16 and an incremental financing cost of \$33.8 million accrued through September 2021.

Consolidated Balance Sheet

| Consolidated Balance Sheet (Thousands of Pesos) | As of September 30, 2021 | As of December 31, 2020 | September 30, 2021 vs December 31, 2020 % Change |
|--|-----------------------------|----------------------------|--|
| Cash and equivalents | 1,041,733 | 1,118,464 | (6.9%) |
| Trade receivables, net | 146,707 | 132,901 | 10.4% |
| Recoverable taxes | 435,595 | 584,252 | (25.4%) |
| Prepaid expenses | 168,424 | 71,788 | 134.6% |
| Assets Available for Sale | 98,916 | 77,285 | 28.0% |
| Total Current Assets | 1,891,375 | 1,984,690 | (4.7%) |
| Property, equipment and leasehold improvements | 12,506,948 | 12,890,263 | (3.0%) |
| Right of Use (net of amortization) | 363,372 | 392,264 | (7.4%) |
| Trust Investments | 36,603 | 36,603 | 0.0% |
| Guarantee deposits | 2,898 | 2,898 | 0.0% |
| Accounts Receivables | 7,991 | 7,991 | 0.0% |
| Other assets | 70,351 | 68,257 | 3.1% |
| Deferred income tax | 238,829 | 242,227 | (1.4%) |
| Total Long Term Assets | 13,226,990 | 13,640,503 | (3.0%) |
| Total Assets | 15,118,365 | 15,625,193 | (3.2%) |
| Liabilities | | | |
| Current Liabilities: | | | |
| Bank loans and accrued interests | 299,678 | 1,621,568 | (81.5%) |
| Trade accounts payable | 107,914 | 75,036 | 43.8% |
| Other taxes and accrued expenses | 266,338 | 164,557 | 61.9% |
| Derivative financial instruments | 4,081 | 31,842 | (87.2%) |
| Income tax payable | 13,711 | 38,119 | (64.0%) |
| Direct employee benefits | 45,421 | 6,291 | 622.0% |
| Current Liabilities from Lease Capitalizations | 33,569 | 31,485 | 6.6% |
| Total Current Liabilities | 770,712 | 1,968,898 | (60.9%) |
| Long-term debt | 5,881,647 | 4,861,442 | 21.0% |
| Deferred revenues | 17,234 | 12,370 | 39.3% |
| Other Liabilities | 336,433 | 388,797 | (13.5%) |
| Employee benefits | 5,015 | 4,192 | 19.6% |
| Derivative financial instruments | 59,825 | 147,760 | (59.5%) |
| Deferred income tax | 112,157 | 120,629 | (7.0%) |
| Liabilities from Lease Capitalizations | 424,556 | 450,214 | (5.7%) |
| Total Long Term Liabilities | 6,836,867 | 5,985,404 | 14.2% |
| Total Liabilities | 7,607,579 | 7,954,302 | (4.4%) |
| Equity | | | |
| Equity Attributable to the Owners of the Entity | | | |
| Issued capital | 6,170,496 | 5,875,122 | 5.0% |
| Retained earnings | 365,894 | 759,903 | (51.8%) |
| Other Comprehensive Income | (197,457) | (116,115) | 70.1% |
| Total Equity Attributable to the Owners of the Entity | 6,338,933 | 6,518,910 | (2.8%) |
| Non-controlling interests | 1,171,853 | 1,151,981 | 1.7% |
| Total Equity | 7,510,786 | 7,670,891 | (2.1%) |
| Total Liabilities + Equity | 15,118,365 | 15,625,193 | (3.2%) |

Consolidated Cash Flow Statement

| Consolidated Cash Flow Statement (Thousands of Pesos) | 3Q21 | 3Q20 | 9M21 | 9M20 |
|---|-------------------------|-------------------------|-------------------------|-------------------------|
| Profit before income tax | (105,730) | (300,507) | (436,631) | (914,965) |
| Operating Activities | | | | |
| Depreciation | 122,666 | 122,011 | 361,113 | 367,872 |
| Impairment loss recognized in profit | 0 | 0 | 0 | 0 |
| Loss on disposal of equipment | 2,394 | 907 | 5,563 | 7,419 |
| Finance income | (5,722) | (12,085) | (18,251) | (39,699) |
| Finance costs | 151,619 | 164,485 | 418,149 | 475,634 |
| (Gain) Loss on Valuation of Financial Instruments | (51,509) | (844) | (121,283) | (21,255) |
| Expenses Related to Payments Based on Stocks | 0 | 787 | (8,685) | 2,102 |
| Unrealized foreign currency fluctuations | 63,064 | 10,924 | 40,270 | 55,761 |
| | <u>176,782</u> | <u>(14,323)</u> | <u>240,246</u> | <u>(67,131)</u> |
| Changes in Working Capital: | | | | |
| Trade receivables | (2,829) | 11,569 | (13,806) | 97,771 |
| Recoverable taxes | 57,950 | 22,314 | 148,658 | (28,060) |
| Prepaid expenses, net | (36,261) | 17,050 | (96,637) | (17,732) |
| Trade and other payables | 23,808 | (22,450) | 32,877 | (80,289) |
| Accrued Expenses, others and taxes to be paid | (477) | 42,173 | 54,281 | 147,984 |
| Employee benefits | 15,064 | 11,047 | 39,953 | 2,786 |
| Income tax and business flat tax paid | (27,148) | (154) | (82,876) | (9,328) |
| Net Cash Flows from Operating Activities | <u>206,890</u> | <u>67,227</u> | <u>322,695</u> | <u>46,000</u> |
| Investing Activities: | | | | |
| Payments for property, equipment and leasehold | (11,258) | (59,930) | (81,522) | (369,897) |
| Assets available for sale | 0 | 40,000 | 0 | 40,000 |
| Trust Investments | 0 | 0 | 0 | 0 |
| Other assets | (1,555) | (41) | (2,093) | 32 |
| Finance income received | 5,722 | 12,085 | 18,251 | 39,699 |
| Net Cash Flows used in Investing Activities | <u>(7,092)</u> | <u>(7,885)</u> | <u>(65,364)</u> | <u>(290,166)</u> |
| Financing Activities: | | | | |
| Proceeds from the issuance of equity instruments | 291,143 | (393) | 295,373 | 1,864 |
| Proceeds from contributions rec. from non-controlling interests | 0 | 0 | 0 | 0 |
| Non Controlling Interest decrease | 0 | (1,599) | 0 | (61,614) |
| Non Controlling Interest Dividends | 0 | 0 | (7,643) | (2,036) |
| Proceeds for future capital increases | 0 | 0 | 0 | 0 |
| Repurchase of shares | 0 | (0) | 0 | (887) |
| Finance cost paid | (147,500) | (203,702) | (378,294) | (536,132) |
| Proceeds from short- and long-term borrowings | 0 | 0 | 0 | 1,440,000 |
| Repayment of borrowings | (75,693) | (10,060) | (267,953) | (334,760) |
| Net Cash Flows used in Financing Activities | <u>67,951</u> | <u>(215,754)</u> | <u>(358,517)</u> | <u>506,435</u> |
| Net increase (decrease) in cash and equivalents | 267,749 | (156,413) | (101,186) | 262,269 |
| Cash at the beginning of the period | 763,298 | 1,390,490 | 1,118,464 | 961,511 |
| Effects of exchange rate changes on the balance of cash held in foreign currencies and effects of balances of foreign | 10,686 | 74,674 | 24,455 | 84,971 |
| Cash at the End of the Period | <u>1,041,733</u> | <u>1,308,751</u> | <u>1,041,733</u> | <u>1,308,751</u> |

| Hotel | | | | | | Inventory |
|--------|--------------------------|---------------------|-------------------|---------|-------|------------------|
| Number | Hotel | Brand | Investment Scheme | Opening | Rooms | Location |
| 1 | Saltillo | City Express | Owned | May-03 | 120 | Coahuila |
| 2 | San Luis | City Express | Owned | Jul-03 | 120 | San Luis Potosí |
| 3 | Monterrey Santa Catarina | City Express | Owned | Oct-03 | 105 | Nuevo León |
| 4 | Querétaro | City Express | Owned | Nov-03 | 121 | Querétaro |
| 5 | León | City Express | Owned | Dec-03 | 120 | Guanajuato |
| 2003 | | | | | 586 | |
| 6 | Anzures | City Express Suites | Leased | Apr-04 | 26 | Ciudad de México |
| 7 | Puebla | City Express | Owned | May-04 | 124 | Puebla |
| 8 | Nuevo Laredo | City Express | Managed | Aug-04 | 107 | Tamaulipas |
| 9 | Ciudad Juárez | City Express | Owned | Oct-04 | 114 | Chihuahua |
| 10 | Irapuato | City Express | Owned | Nov-04 | 104 | Guanajuato |
| 2004 | | | | | 1,061 | |
| 11 | Reynosa | City Express | Owned | Feb-05 | 104 | Tamaulipas |
| 12 | Cancun | City Express | Leased | Mar-05 | 128 | Quintana Roo |
| 13 | Tuxtla Gutiérrez | City Express | Franchise | Dec-05 | 124 | Chiapas |
| 14 | Querétaro | City Express Suites | Owned | Dec-05 | 45 | Querétaro |
| 2005 | | | | | 1,462 | |
| 15 | Chihuahua | City Express | Co-Owned | Mar-06 | 104 | Chihuahua |
| 16 | Guadalajara | City Express Plus | Owned | Jul-06 | 145 | Jalisco |
| 17 | Tampico | City Express | Co-Owned | Nov-06 | 124 | Tamaulipas |
| 18 | Mexicali | City Express | Owned | Dec-06 | 117 | Baja California |
| 19 | Toluca | City Express | Owned | Dec-06 | 141 | Estado de México |
| 2006 | | | | | 2,093 | |
| 20 | EBC Reforma | City Express | Owned | Jan-07 | 70 | Ciudad de México |
| 21 | Hermosillo | City Express | Co-Owned | Apr-07 | 120 | Sonora |
| 22 | Celaya | City Express | Leased | May-07 | 104 | Guanajuato |
| 23 | Insurgentes Sur | City Express Plus | Owned | Jul-07 | 159 | Ciudad de México |
| 24 | Coatzacoalcos | City Express | Co-Owned | Aug-07 | 118 | Veracruz |
| 25 | Tepozotlán | City Express | Leased | Dec-07 | 109 | Estado de México |
| 2007 | | | | | 2,773 | |
| 26 | Toluca | City Express Junior | Leased | Feb-08 | 106 | Estado de México |
| 27 | Mazatlán | City Express | Managed | Jun-08 | 110 | Sinaloa |
| 28 | Morelia | City Express | Franchise | Jul-08 | 60 | Michoacán |
| 29 | Lázaro Cárdenas | City Express | Owned | Nov-08 | 119 | Michoacán |
| 30 | Puebla Angelópolis | City Express | Co-Owned | Nov-08 | 118 | Puebla |
| 31 | Tijuana Río | City Express | Managed | Dec-08 | 131 | Baja California |
| 32 | Silao | City Express | Owned | Dec-08 | 121 | Guanajuato |
| 33 | Toluca | City Express Suites | Owned | Dec-08 | 91 | Estado de México |
| 34 | Monterrey Aeropuerto | City Express | Owned | Dec-08 | 166 | Nuevo León |
| 2008 | | | | | 3,795 | |
| 35 | El Angel | City Express Plus | Owned | Jan-09 | 137 | Ciudad de México |
| 36 | Mexicali | City Express Junior | Owned | Feb-09 | 104 | Baja California |
| 37 | Tula | City Express | Managed | Mar-09 | 103 | Hidalgo |
| 38 | Los Mochis | City Express | Owned | Jun-09 | 124 | Sinaloa |
| 39 | Zacatecas | City Express | Managed | Jun-09 | 109 | Zacatecas |
| 40 | Tijuana Otay | City Express Junior | Co-Owned | Jun-09 | 134 | Baja California |
| 41 | Veracruz | City Express | Leased | Sep-09 | 124 | Veracruz |
| 42 | Saltillo Sur | City Express | Owned | Dec-09 | 107 | Coahuila |
| 43 | Cancun | City Express Junior | Leased | Nov-09 | 106 | Quintana Roo |
| 2009 | | | | | 4,843 | |
| 44 | Tlaquepaque | City Express Junior | Leased | Feb-10 | 107 | Jalisco |
| 45 | Ciudad Juárez | City Express Junior | Owned | Mar-10 | 128 | Chihuahua |
| 46 | Nogales | City Express | Owned | Nov-10 | 109 | Sonora |
| 47 | San Luis Univ. | City Express | Co-Owned | Dec-10 | 109 | San Luis Potosí |
| 2010 | | | | | 5,296 | |

| Number | Hotel | Brand | Investment Scheme | Opening | Rooms | Location |
|--------|-----------------------------|---------------------|-------------------|---------|--------|---------------------|
| 48 | Minatitlán | City Express | Co-Owned | Mar-11 | 109 | Veracruz |
| 49 | Mérida | City Express | Co-Owned | Apr-11 | 124 | Yucatán |
| 50 | Torreón | City Express | Managed | May-11 | 115 | Coahuila |
| 51 | Culiacan | City Express | Co-Owned | Jun-11 | 133 | Sinaloa |
| 52 | Veracruz | City Express Junior | Leased | Jul-11 | 104 | Veracruz |
| 53 | Aguascalientes | City Express | Owned | Aug-11 | 123 | Aguascalientes |
| 54 | Playa del Carmen | City Express | Co-Owned | Sep-11 | 135 | Quintana Roo |
| 55 | Puebla Autopista | City Express | Co-Owned | Oct-11 | 108 | Puebla |
| 56 | Tuxtla Gutierrez | City Express Junior | Leased | Oct-11 | 106 | Chiapas |
| 57 | Manzanillo | City Express | Owned | Nov-11 | 116 | Colima |
| 58 | Ciudad del Carmen | City Express | Co-Owned | Dec-11 | 129 | Campeche |
| 2011 | | | | | 6,598 | |
| 59 | Ciudad Obregon | City Express | Owned | Jan-12 | 120 | Sonora |
| 60 | Campeche | City Express | Owned | Apr-12 | 110 | Campeche |
| 61 | San Luis Potosi | City Express Suites | Managed | Jul-12 | 120 | San Luis Potosí |
| 62 | Villahermosa | City Express | Owned | Jul-12 | 155 | Tabasco |
| 63 | Queretaro Jurica | City Express | Co-Owned | Sep-12 | 135 | Querétaro |
| 64 | Durango | City Express | Co-Owned | Oct-12 | 120 | Durango |
| 65 | San José | City Express | Owned | Nov-12 | 134 | Costa Rica |
| 66 | Xalapa | City Express | Managed | Dec-12 | 126 | Veracruz |
| 67 | Tijuana Insurgentes | City Express | Owned | Dec-12 | 127 | Baja California |
| 2012 | | | | | 7,745 | |
| 68 | Chetumal | City Express | Leased | Mar-13 | 109 | Quintana Roo |
| 69 | Santa fe | City Express Plus | Co-Owned | Jun-13 | 159 | Ciudad de México |
| 70 | Santa fe | City Express Suites | Co-Owned | Aug-13 | 39 | Ciudad de México |
| 71 | Oaxaca | City Express | Managed | Oct-13 | 103 | Oaxaca |
| 72 | Salina Cruz | City Express | Managed | Oct-13 | 116 | Oaxaca |
| 73 | Patio Universidad | City Express Plus | Owned | Dec-13 | 124 | Ciudad de México |
| 74 | La Paz | City Express | Owned | Dec-13 | 124 | Baja California Sur |
| 75 | Puebla Autopista | City Express Junior | Co-Owned | Dec-13 | 113 | Puebla |
| 76 | Cali | City Express Plus | Owned | Dec-13 | 127 | Colombia |
| 77 | Cananea | City Express | Co-Owned | Dec-13 | 98 | Sonora |
| 78 | Irapuato Norte | City Express | Co-Owned | Dec-13 | 122 | Guanajuato |
| 2013 | | | | | 8,979 | |
| 79 | Cd. Del Carmen Isla de Tris | City Express Junior | Managed | Feb-14 | 109 | Campeche |
| 80 | Cd. Del Carmen Aeropuerto | City Express Junior | Co-Owned | Feb-14 | 124 | Campeche |
| 81 | Tehuacan Puebla | City Express | Managed | Mar-14 | 108 | Puebla |
| 82 | Dos Bocas Tabasco | City Express | Co-Owned | May-14 | 108 | Tabasco |
| 83 | Monterrey Norte | City Express | Managed | Aug-14 | 115 | Nuevo León |
| 84 | Plaza Central | City Express | Leased | Sep-14 | 135 | Ciudad de México |
| 85 | Puebla Autopista | City Express Suites | Co-Owned | Sep-14 | 72 | Puebla |
| 86 | Apizaco | City Express | Managed | Sep-14 | 104 | Tlaxcala |
| 87 | Cd Victoria | City Express | Managed | Oct-14 | 108 | Tamaulipas |
| 88 | Satélite | City Express Plus | Franchise | Oct-14 | 89 | Ciudad de México |
| 89 | Monterrey Nuevo Sur | City Express Plus | Owned | Dec-14 | 138 | Nuevo León |
| 90 | Matamoros | City Express | Owned | Dec-14 | 113 | Tamaulipas |
| 91 | Salamanca | City Express | Owned | Dec-14 | 113 | Guanajuato |
| 92 | Villahermosa | City Express Junior | Owned | Dec-14 | 136 | Tabasco |
| 2014 | | | | | 10,551 | |
| 93 | Los Cabos | City Express Plus | Owned | Apr-15 | 135 | Baja California Sur |
| 94 | Los Cabos | City Express Suites | Owned | Apr-15 | 28 | Baja California Sur |
| 95 | Tuxpan | City Express | Managed | Jul-15 | 108 | Veracruz |
| 96 | Guadalajara Palomar | City Express Plus | Owned | Jul-15 | 113 | Jalisco |
| 97 | Guadalajara Aeropuerto | City Express | Managed | Nov-15 | 118 | Jalisco |
| 98 | Piedras Negras | City Express | Owned | Dec-15 | 113 | Coahuila |
| 99 | Periférico Sur Tlalpan | City Express Plus | Owned | Dec-15 | 137 | Ciudad de México |
| 100 | Monterrey San Jerónimo | City Express Plus | Owned | Dec-15 | 149 | Nuevo León |
| 101 | Playa del Carmen | City Express Suites | Co-Owned | Dec-15 | 56 | Quintana Roo |
| 102 | Silao | City Express Suites | Owned | Dec-15 | 58 | Guanajuato |
| 2015 | | | | | 11,566 | |

| Number | Hotel | Brand | Investment Scheme | Opening | Rooms | Location |
|--------|---------------------------------|---------------------|-------------------|---------|-------|--------------------|
| 103 | Aguascalientes Centro | City Express Junior | Managed | Apr-16 | 66 | Aguascalientes |
| 104 | CD MX Aeropuerto | City Express | Managed | Apr-16 | 98 | Ciudad de México |
| 105 | San Luis Potosí Centro | City Express Junior | Owned | Apr-16 | 128 | San Luis Potosí |
| 106 | CDMX Alameda | City Express | Managed | Jul-16 | 112 | Ciudad de México |
| 107 | Reynosa Aeropuerto | City Express | Owned | Jul-16 | 113 | Tamaulipas |
| 108 | Tijuana | City Express Suites | Managed | Jul-16 | 79 | Baja California |
| 109 | Santiago Aeropuerto | City Express | Co-Owned | Aug-16 | 142 | Santiago, Chile |
| 110 | Toluca Zona Industrial | City Express Junior | Managed | Sep-16 | 92 | Estado de México |
| 111 | Rosarito | City Express | Owned | Sep-16 | 113 | Baja California |
| 112 | Mundo E | City Express Plus | Leased | Dec-16 | 144 | Estado de México |
| 113 | Bogotá Aeropuerto | City Express Plus | Owned | Dec-16 | 120 | Bogotá, Colombia |
| 114 | Bogotá Aeropuerto | City Express Junior | Owned | Dec-16 | 116 | Bogotá, Colombia |
| 115 | CDMX La Raza | City Express | Owned | Dec-16 | 127 | Ciudad de México |
| 116 | Mérida Altabrisa | City Express Junior | Co-Owned | Dec-16 | 106 | Yucatán |
| 117 | Querétaro Torre II | City Express Suites | Owned | Dec-16 | 44 | Querétaro |
| 118 | CDMX | City Centro | Leased | Dec-16 | 44 | Ciudad de México |
| | | | | | 2016 | 13,210 |
| 119 | Celaya Galerías | City Express | Managed | Jan-17 | 127 | Guanajuato |
| 120 | San Luis Potosí Zona Industrial | City Express Junior | Managed | May-17 | 122 | San Luis Potosí |
| 121 | Puebla Angelópolis | City express junior | Co-Owned | Jul-17 | 122 | Puebla |
| 122 | Altamira | City Express | Co-Owned | Jul-17 | 127 | Tamaulipas |
| | Mérida (Ampliación) | City Express | Co-Owned | Jul-17 | 42 | Yucatán |
| 123 | Puerto Vallarta | City Express Plus | Owned | Jul-17 | 126 | Jalisco |
| 124 | Medellín | City Express Plus | Owned | Sep-17 | 141 | Medellín, Colombia |
| 125 | Tuxtpec | City express junior | Managed | Sep-17 | 105 | Oaxaca |
| 126 | Tijuana Otay | City express | Co-Owned | Dec-17 | 120 | Baja California |
| 127 | León Centro de Convenciones | City express junior | Co-Owned | Dec-17 | 137 | Guanajuato |
| 128 | Monterrey Lindavista | City express | Managed | Dec-17 | 130 | Nuevo León |
| 129 | Oaxaca | City Centro | Co-Owned | Dec-17 | 103 | Oaxaca |
| 130 | León Centro de Convenciones | City Express Plus | Co-Owned | Dec-17 | 132 | Guanajuato |
| | | | | | 2017 | 14,744 |
| 131 | Tepic | City Express | Managed | Jan-18 | 125 | Nayarit |
| 132 | Comitán | City Express | Managed | Apr-18 | 105 | Chiapas |
| 133 | Gustavo Baz | City Express | Managed | Jun-18 | 125 | Ciudad de México |
| 134 | Cancun Aeropuerto | City Express Plus | Co-Owned | Oct-18 | 120 | Quintana Roo |
| 135 | Cancun Aeropuerto | City Express Suites | Co-Owned | Oct-18 | 63 | Quintana Roo |
| 136 | Interlomas | City Express Plus | Owned | Nov-18 | 141 | Estado de México |
| 137 | Tampico | City Express Plus | Co-Owned | Nov-18 | 122 | Tamaulipas |
| 138 | CDMX Sullivan | City Express Junior | Owned | Dec-18 | 96 | CDMX |
| 139 | Mérida | City Express Plus | Co-Owned | Dec-18 | 135 | Yucatán |
| 140 | Ensenada | City express | Co-Owned | Dec-18 | 127 | Baja California |
| 141 | Ensenada | City Express Plus | Co-Owned | Dec-18 | 134 | Baja California |
| 142 | Tijuana | City Express Plus | Owned | Dec-18 | 156 | Baja California |
| | | | | | 2018 | 16,193 |
| 143 | CDMX Tlalpan | City Express | Managed | Feb-19 | 96 | CDMX |
| 144 | Tapachula | City Express | Owned | Mar-19 | 117 | Chiapas |
| 145 | CDMX La Villa | City Express | Managed | Apr-19 | 106 | CDMX |
| 146 | Chihuahua | City Express Plus | Franchise | Apr-19 | 122 | Chihuahua |
| 147 | San Luis Potosí | City Centro | Owned | Nov-19 | 70 | San Luis Potosí |
| | | | | | 2019 | 16,704 |
| 148 | Ce Guaymas | City Express | Owned | Jan-20 | 114 | Sonora |
| 149 | Mexicali | City Express Plus | Owned | Feb-20 | 146 | Baja California |
| 150 | Hermosillo Expo | City Express | Managed | Aug-20 | 124 | Sonora |
| 151 | Caborca | City Express | Managed | Dec-20 | 101 | Sonora |
| | | | | | 2020 | 17,189 |
| 152 | San Luis Potosí | City Express Plus | Co-Owned | May-21 | 139 | San Luis Potosí |
| 153 | Lagos de Moreno | City Express | Managed | Jul-21 | 121 | Jalisco |
| | | | | | 2021 | 17,449 |