

Hoteles City Express Announces Second Quarter 2019 Results

Mexico City, July 17, 2019 – Hoteles City Express S.A.B. de C.V. (BMV: HCITY) (“Hoteles City Express” or the “Company”), presents its results for the second quarter of 2019 (“2Q19”). All accounting figures have been prepared in accordance with International Financial Reporting Standards (“IFRS”) and are presented in Mexican pesos (“\$”).

Summary of Relevant Operating and Financial Information (2Q19)

- At the Chain level, the Average Daily Rate (“ADR”) increased 4.4% and Revenue per Available Room (“RevPar”) increased 2.6% versus 2Q18, to \$1,012 and \$592, respectively. The Chain’s occupancy in 2Q19 was 58.5%.
- Total Revenues were \$804.9 million, a 13.6% increase compared to the same quarter in 2018, due mainly to an increase in the number of Installed Room Nights at the Chain level and to ADR growth.
- Operating Income was \$141.3 million in 2Q19, a year-over-year decrease of 1.0%. The latter is mainly explained by the absorption of the increase in room inventory coupled with an increase in depreciation expense as a result of the adjustments corresponding to IFRS 16.
- EBITDA and Adjusted EBITDA were \$255.1 million and \$257.0 million, respectively. EBITDA and Adjusted EBITDA margins during the period were 31.7% and 31.9%, respectively.
- Net Income for the period was \$22.7 million.
- At quarter end, the Chain was operating 152 hotels, an increase of 13 new units compared to the 139 hotels that were operating at the close of the same period in 2018. The number of rooms in operation at the close of 2Q19 was 17,226, an increase of 9.8% versus the 15,691 rooms operating at the close of 2Q18.



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Operating and Financial Highlights	2Q19	2Q18	2Q19 vs 2Q18	6M19	6M18	6M19 vs 6M18
			% Change			% Change
Operating Statistics for the Chain						
Number of Hotels at the End of the Period	152	139	9.4%	152	139	9.4%
Number of Rooms at the End of the Period	17,226	15,691	9.8%	17,226	15,691	9.8%
Number of Installed Room Nights	1,568,479	1,413,978	10.9%	3,088,002	2,792,804	10.6%
Number of Occupied Room Nights	917,198	840,794	9.1%	1,727,770	1,644,596	5.1%
Average Occupancy Rate (%)	58.5%	59.5%	-99 bps	56.0%	58.9%	-294 bps
ADR(\$)	1,012	969	4.4%	1,014	973	4.2%
RevPAR(\$)	592	576	2.6%	567	573	-1.0%
Consolidated Financial Information (Thousands of Pesos)						
Total Revenues	804,873	708,759	13.6%	1,521,907	1,394,881	9.1%
Operating Income	141,336	142,767	-1.0%	249,492	285,223	-12.5%
Operating Income Margin	17.6%	20.1%	-258 bps	16.4%	20.4%	-405 bps
Adjusted EBITDA	257,039	235,519	9.1%	476,530	476,515	0.0%
Adjusted EBITDA Margin (%)	31.9%	33.2%	-129 bps	31.3%	34.2%	-285 bps
EBITDA	255,123	236,261	8.0%	471,236	473,114	-0.4%
EBITDA Margin (%)	31.7%	33.3%	-164 bps	31.0%	33.9%	-295 bps
Net Income	22,686	69,090	-67.2%	23,075	119,377	-80.7%
Net Income Margin (%)	2.8%	9.7%	-693 bps	1.5%	8.6%	-704 bps

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

Comments from Mr. Luis Barrios, Chief Executive Officer of Hoteles City Express:

" We are pleased to announce our second quarter results that reflect solid performance and renewed momentum. Although Mexico's political and economic environments remain tenuous due to various domestic and international factors, we are encouraged by the progress we have made since the first quarter, when market conditions became challenging.

Sexennial transition periods in government have historically been accompanied by pauses in public investment that often result in slower business cycles in Mexico. Having a defensive property portfolio with geographic, sector and market diversification has always been our company's key competitive advantage, and the early part of the year was no exception.

By the end of the second quarter of 2019, Hoteles City Express's performance was solid, with positive trends across the economic corridors where we have a presence. More favorable business conditions in the Southeast, Northeast as well as Gulf corridors are primarily being driven by exports to the United States, with which Mexico has become the leading trading partner, despite economic volatility during the renegotiation of the USMCA. The result has been a healthy trade balance and, consequently, a strengthening of our hotels located in these regions.

During the quarter, our consolidated portfolio generated a solid 2.6% increase in RevPAR to deliver another double-digit gain in Total Revenues. Our strategies and commercial efforts related to the differentiation of our variety of brands and products, as well as our ability to capture more than 80% of reservations through our own sales channels, have enabled us to optimize our average daily rate and help continue reporting a healthy mix of performance indicators.

Hoteles City Express's productivity, as measured by Adjusted EBITDA, was 9.1%, compared to the same period last year. We continue to maintain strict cost and expense controls to help offset rising energy costs, which we can begin mitigating in the fourth quarter, when our Energy Acquisition and Supply Contract is expected to become fully effective. Additionally, we remain confident that the rapid expansion of our innovative operating, distribution and marketing platform will continue to improve profitability and result in greater operating leverage in the long term.

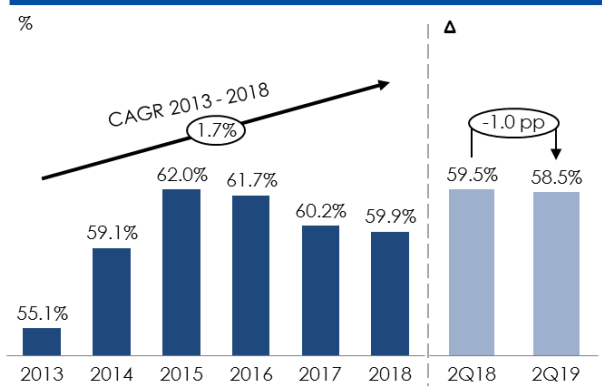
Regarding our expansion plan, we continue to focus investments in areas with clear growth trends, to enhance market diversification as well as tap current and future demand for lodging. As of the date of this report, we have more than 30 projects in development and we keep working hard in order to achieve our yearend goals, primarily focusing under the City Express Plus brand, which allows us to spread risk by entering deeper primary and secondary markets. Although we have encountered delays related to permits and government procedures, in locations such as Guadalajara and Mexico City, which may show an opening delay of 3-5 hotels, we are focused on resolving them as quickly as possible and achieving our annual expansion goals, as we have consistently done in previous years.

With 152 hotels in more than 70 cities across Mexico and in select markets in Latin America, Hotels City Express is the lodging chain with the greatest geographic diversification and most widely accepted brand in the region. We remain confident that executing strategies focused on commercial agility, investing with discipline, operating adaptably, and differentiating our products will allow us to continue growing efficiently and profitably to generate more value for our shareholders. Thank you for your continued trust in our company."

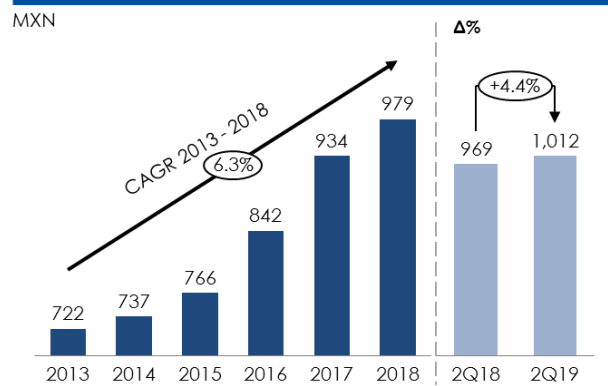
Operating Statistics: Hotel Chain

Due to the continuous growth of our portfolio the chain's occupancy decreased 1.0% year-over-year to 58.5%. The ADR increased 4.4%, contributing to a 2.6% in RevPAR at the Chain level.

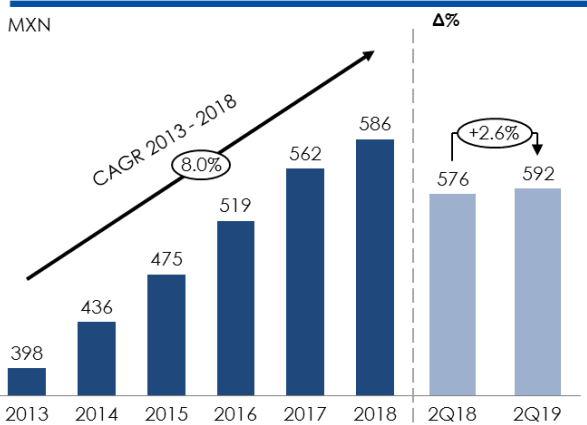
Occupancy



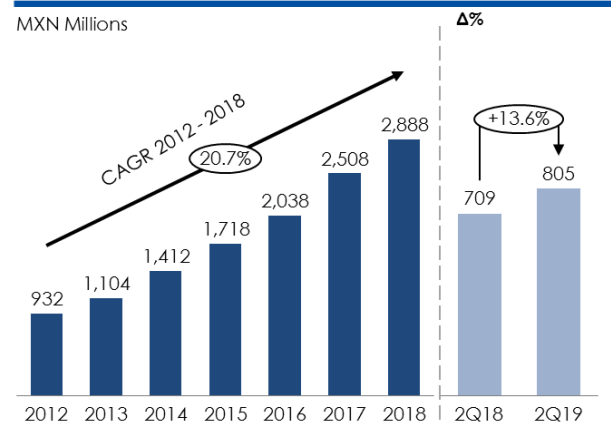
ADR



RevPAR

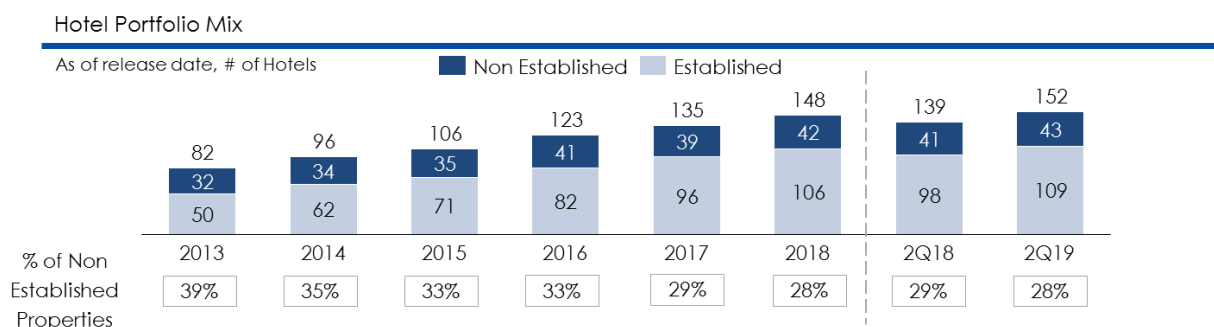


Total Consolidated Revenues



Operating Statistics: Established Hotels

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



At the close of 2Q19, the Chain had 109 Established Hotels and 43 Non-Established Hotels.

The portfolio of the Company’s Established Hotels delivered solid performance, despite a complex economic and geopolitical environment in Mexico during the first quarter.

Established Hotels	2Q19	2Q18	Change 2Q19 vs 2Q18
Hotels	109	98	11.2%
Rooms	12,270	11,126	10.3%
Occupancy	62.5%	61.6%	90 bps
ADR (\$)	986	940	4.8%
RevPAR (\$)	616	579	6.4%

Occupancy in this portfolio was 62.5%, an increase of 90 basis points over the same period last year. ADR growth in this portfolio of hotels was 4.8%. This growth led RevPar to rise 6.4% during the period, a rate that was 240 basis points above inflation.

Results by Business Segment (Non-IFRS Numbers)

Hoteles City Express reports according to IFRS. Therefore, during the consolidation process, certain revenues and inter-company costs are eliminated, mainly administrative fees and franchise royalties from hotels that are owned, co-owned and leased.

Revenues by Segment (Thousands of Pesos)	2Q19	2Q18	2Q19 vs 2Q18	6M19	6M18	6M19 vs 6M18
			% Change			% Change
Hotel Operation	751,051	667,099	12.6%	1,426,684	1,311,600	8.8%
Hotel Management	220,681	193,836	13.8%	411,587	380,879	8.1%
Total	971,731	860,935	12.9%	1,838,271	1,692,479	8.6%

During the quarter, Revenues from the Hotel Operations segment increased 12.6% from \$667.1 million in 2Q18 to \$751.1 million in 2Q19, due to an increase in Occupied Room Nights and a 4.4% increase in ADR.

Revenues from Hotel Management, in turn, increased 13.8%, rising from \$193.8 million in 2Q18 to \$220.7 million in 2Q19, as a result of growth in the number of hotels administered.

Total Revenues for the combined segments increased 12.9%, rising from \$860.9 million in 2Q18 to \$971.7 million in 2Q19.

In order to show the potential of its hotel inventory, Hoteles City Express publishes the results of its "FSTAY Portfolio," which includes the performance of 42 hotels that are wholly owned and that began operations prior to December 31, 2015. These hotels show performance characteristics that are similar to those that a portfolio of hotels would have following the ramp-up phase.

Presented below is a breakdown of the results, according to IFRS, by type of portfolio and business segment.

Summary of Non IFRS Financial Metrics 2Q19	FSTAY Portfolio	Non FSTAY Portfolio	Total Hotel Operation	Hotel Management	Non IFRS Total	IFRS Eliminations	Total IFRS
Hotels	42	69	111	152	152		152
Rooms	4,980	7,839	12,819	17,226	17,226		17,226
Occupancy	64.9%	54.9%	58.8%	58.5%	58.5%		58.5%
ADR	1,046	1,008	1,024	1,012	1,012		1,012
RevPAR	679	553	602	592	592		592
Total Revenues	322,904	428,147	751,051	220,681	971,731	(166,858)	804,873
General Costs and Expenses	(213,403)	(337,258)	(550,661)	(164,031)	(714,692)	166,858	(547,834)
Adjusted EBITDA	109,501	90,889	200,390	56,649	257,039	0	257,039
Margin	33.9%	21.2%	26.7%	25.7%	26.5%		31.9%
Other non recurrent expenses	0	(1,917)	(1,917)	0	(1,917)	0	(1,917)
EBITDA	109,501	88,973	198,473	56,649	255,123	0	255,123
Margin	33.9%	20.8%	26.4%	25.7%	26.3%		31.7%
Depreciation	(42,726)	(71,060)	(113,787)	0	(113,787)	0	(113,787)
Operating Income	66,774	17,912	84,687	56,649	141,336	0	141,336
Margin	20.7%	4.2%	11.3%	25.7%	14.5%		17.6%

Occupancy in the FSTAY Portfolio was 64.9%, compared to 54.9% in the Non-FSTAY Portfolio, or ten percentage points higher. In turn, the ADR in the FSTAY Portfolio was 3.8% higher than the \$1,008 rate in the Non-FSTAY Portfolio, while the RevPAR was 22.8% higher in favor of the FSTAY Portfolio.

Adjusted EBITDA for the FSTAY Portfolio is 20.5% higher than Adjusted EBITDA in the Non-FSTAY Portfolio, due to the latter's stabilization process.

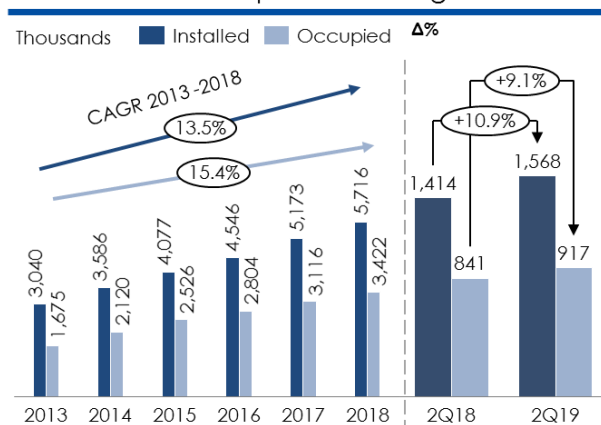
Consolidated Financial Results (IFRS Numbers)

Income Statement Highlights (Thousands of Pesos)	2Q19	2Q18	2Q19 vs 2Q18	6M19	6M18	6M19 vs 6M18
			% Change			% Change
Rooms in Operation	17,226	15,691	9.8%	17,226	15,691	9.8%
Revenues from Hotel Operation	751,051	661,505	13.5%	1,426,684	1,301,537	9.6%
Revenues from Hotel Management	53,822	47,254	13.9%	95,223	93,344	2.0%
Total Revenues	804,873	708,759	13.6%	1,521,907	1,394,881	9.1%
Operating Income	141,336	142,767	-1.0%	249,492	285,223	-12.5%
Operating Income Margin	17.6%	20.1%	-258 bps	16.4%	20.4%	-405 bps
Adjusted EBITDA	257,039	235,519	9.1%	476,530	476,515	0.0%
Adjusted EBITDA Margin	31.9%	33.2%	-129 bps	31.3%	34.2%	-285 bps
EBITDA	255,123	236,261	8.0%	471,236	473,114	-0.4%
EBITDA Margin	31.7%	33.3%	-164 bps	31.0%	33.9%	-295 bps
Net Income	22,686	69,090	-67.2%	23,075	119,377	-80.7%
Net Margin	2.8%	9.7%	-693 bps	1.5%	8.6%	-704 bps

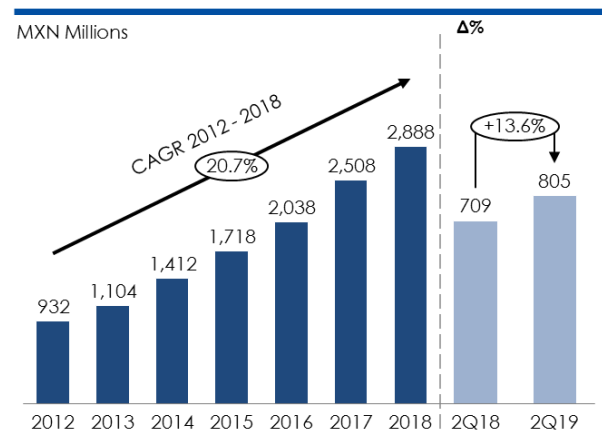
Revenues

During 2Q19, Total Revenues increased 13.6% to \$804.9 million, from \$708.8 million in 2Q18. The growth in Revenues was mainly due to an increase in the number of Occupied Room Nights, which was the result of hotel openings, and to the 4.4% increase in ADR, which was a result of price management efforts that the Company implemented during the quarter.

Installed and Occupied Room Nights



Total Consolidated Revenues



Costs and Expenses

Total Costs and Expenses rose 16.7% from \$566.7 million in 2Q18 to \$661.6 million in 2Q19. The increase was mainly due to growth in Installed Room Nights and an increase in the price of energy. Administrative and Sales Expenses were \$130.6 million in 2Q19, a 16.8% increase over the same period last year.

Operating Income

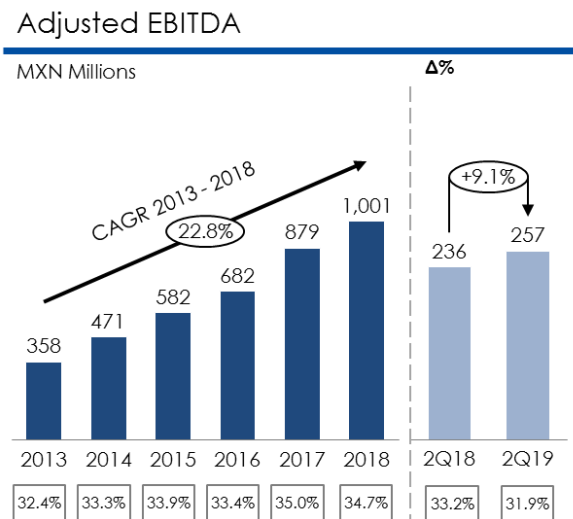
Operating Income in the second quarter of 2019 was \$141.3 million, compared with \$142.8 million reported in 2Q18. The 1.0% decline was due to a 16.7% increase in costs and expenses and to a 21.7% increase in depreciation related to the opening of new hotels and the capitalization of revenues in accordance with IFRS 16. As a result, the Operating Income Margin contracted 260 basis points from 20.1% in 2Q18 to 17.6% in 2Q19.

EBITDA and Adjusted EBITDA

During 2Q19, EBITDA and Adjusted EBITDA increased 8.0% and 9.1%, respectively, in comparison to 2Q18. EBITDA was \$255.1 million and Adjusted EBITDA was \$257.0 million in 2Q19. The EBITDA margin was 31.7% and the Adjusted EBITDA margin was 31.9%.

Note that starting in 1Q19, and due to adoption of the accounting rules related to IFRS 16, the Company's EBITDA and Adjusted EBITDA recognize the capitalization of a portion of revenues as a cost benefit and an increase in depreciation as applicable. These effects are consolidated in the lines Hotel Operating Costs and Expenses and Depreciation, respectively.

Hoteles City Express calculates its Adjusted EBITDA by adding its depreciation expenses and non-recurring expenses related to hotel openings to its Operating Income. Adjusted EBITDA is a useful measure that Hoteles City Express uses to compare its performance with that of other companies, and is intended to make it easier to analyze 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 Costs

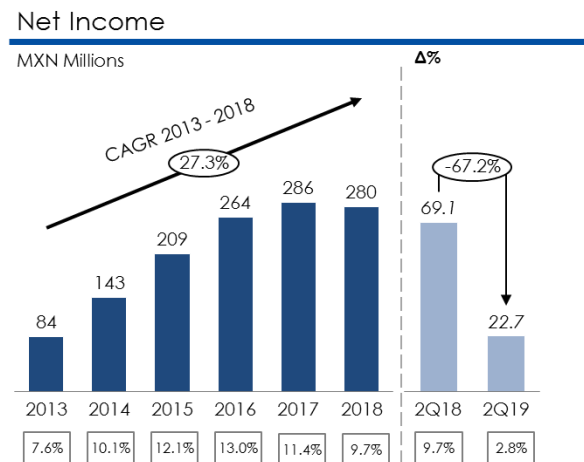
Comprehensive Financing Costs increased to \$113.0 million in 2Q19, due to disbursements from bank financing lines over the last 12 months for hotel construction and to increases in financial costs resulting from higher interest rates.

Over the last 12 months, financial liabilities, net of interest, increased 42.9% from \$3,701.4 million in 2Q18 to \$5,290.3 million in 2Q19. In turn, the cash and cash equivalents position increased 3.4% from \$1,586.0 million in 2Q18 to \$1,640.4 million in 2Q19. The combination of these variables increased the net cost of financing¹ from \$49.6 million in 2Q18 to \$104.1 million in 2Q19. Finally, the Company reported a non-cash foreign exchange loss of \$8.9 million, due to an appreciation in the capital stakes of our subsidiaries in Chile and Colombia.

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

Net Income

Net Income in 2Q19 was \$22.7 million, compared to Net Income of \$69.1 million reported in the same quarter last year. Majority Net Income was \$50.1 million.



¹ Cost net of financing is calculated as interest paid minus interest earned.

Financial Position and Leverage

Balance Sheet Highlights (Thousands of Pesos)	As of June 30, 2019	As of December 31, 2018	June 30, 2019 vs December 31, 2018
			% Change
Cash and Equivalents	1,640,369	1,102,112	48.8%
Financial Debt ⁽¹⁾	5,244,482	4,281,118	22.5%
Net Debt	3,604,113	3,179,005	13.4%

1. Does not include interest payable of \$45.9 million as of June 30, 2019, and \$18.4 million as of December 31, 2018.

At the close of 2Q19, the Company had \$1,640.4 million in Cash and Cash Equivalents, a 48.8% increase compared to year-end of 2018 and due to disbursements for investment in hotels.

Compared to year-end 2018, Debt with financial institutions, net of interest payable, increased 22.5% to \$5,244.5 million, of which \$201.1 million matures in the next 12 months and of which \$201.4 million is denominated in foreign currency. During 2Q19, the Company made debt payments of \$1,116.6 million and disbursed \$2,000.00 million from bank credit lines.

As of June 30, 2019, Hoteles City Express had a Total Debt-to-Total Assets ratio of 34.6%, and a Net Debt-to-EBITDA ratio of 3.7x. The Company is current with all of its financial obligations.

Breakdown of Productive Fixed Assets

In order to explain its management process and growth plans, the Company defines several asset layers within Total Assets.

At the close of 2Q19, the Company had a land bank with an approximate historical cost of \$734.7 million, as well as construction in process, refurbishment projects, and land assigned to that construction in process totaling \$1,359.8 million. Productive assets, or gross fixed assets related to operating hotels, were approximately \$11,937.5 million. Regarding the portfolio that comprises the productive assets at the close of 2Q19, 72% of total properties were Established Hotels, while the remaining 28% were Non-Established Hotels.

Cash Flow Generation and Use of Share Repurchase Program

In 2Q19, Hoteles City Express generated \$238.6 million in Net Cash Flow from Operating Activities. The Company invested \$330.4 million in the acquisition of properties, furniture, equipment and in improvements to leased properties, compared to \$477.8 million invested in 2Q18. Net financing flows were \$764.7 million in 2Q19, compared to flows of \$1,072.8 million in 2Q18.

During 2Q19, the Company allocated \$2.5 million to its share repurchase fund, which represents approximately 123,000 shares.

Note that shares acquired through buybacks described here are recorded as shareholders' equity and, therefore, remain part of the total number of shares outstanding. This number of shares has not been reduced or modified in any way since the cancellation of shares in the penultimate annual shareholders' meeting. Furthermore, due to the method used to record these shares, the Company is able to sell them in the market without any limitations whatsoever and at the price determined by the market on each trading day.

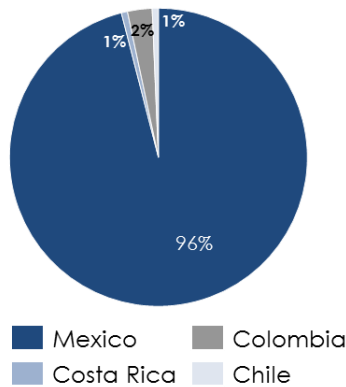
Portfolio of Hotel Assets

As of today's date, Hoteles City Express has an inventory of 152 hotels in 30 states and more than 70 cities in Mexico, four hotels in Colombia, one hotel in Costa Rica, and one hotel in Chile. Below is a breakdown of the Company's hotel portfolio:

Hotel Portfolio by Geographic Location

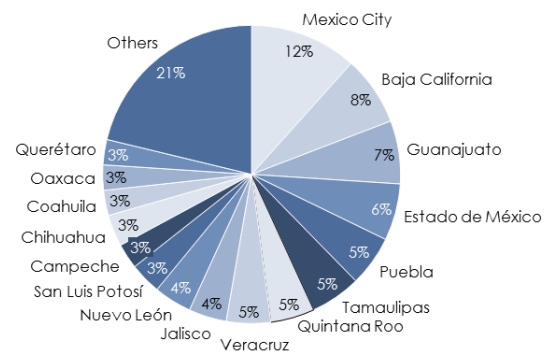
By Country

As of release date



Mexico

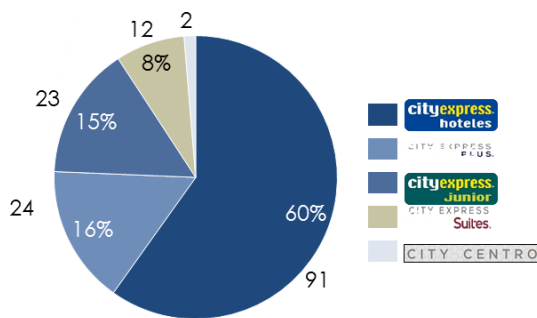
As of release date



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

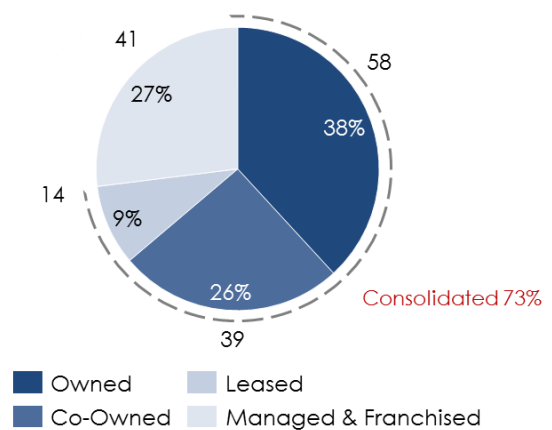
Hotel Portfolio by Brand

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

Hoteles City Express' development plan focuses on areas that have attractive, solid, demand-generating market dynamics. There are currently more than 30 projects under construction and in advanced stages of permitting and licensing, mainly in Mexico.

The Company is continuing with its 2019 Development Plan, which is summarized below.

Hotel Number	Development Pipeline	Hotel	Brand	Investment Scheme	Opening	Rooms	Location	Development Stage
149	1	Ce CDMX Talpan	City express	Managed	1Q19	96	Ciudad de México	Open
150	2	Ce Tapachula	City express	Owned	1Q19	117	Chiapas	Open
151	3	Ce CDMX La Villa	City express	Managed	2Q19	106	Ciudad de México	Open
152	4	CP Chihuahua	City express Plus	Franchise	2Q19	122	Chihuahua	Open
153	5	CC San Luis Potosí	City Centro	Owned	3Q19	70	San Luis Potosí	Under Construction
154	6	CP Guadalajara Providencia	City express Plus	Owned	4Q19	155	Jalisco	Under Construction
155	7	CP Mexicali	City express Plus	Owned	4Q19	146	Baja California	Under Construction
156	8	Ce Guaymas	City express	Co-Owned	4Q19	112	Sonora	Under Construction
157	9	CP San Luis Potosí	City express Plus	Co-Owned	4Q19	139	San Luis Potosí	Under Construction
158	10	CP Mérida Siglo XXI	City express Plus	Co-Owned	4Q19/1Q20	134	Yucatán	Under Construction
159	11	Ce CDMX Anzures	City express	Owned	4Q19/1Q20	112	Ciudad de México	Under Construction
160	12	Ce Guadalajara Chapalita	City express	Co-Owned	4Q19/1Q20	149	Jalisco	To Begin Construction
161	13	CP Guadalajara La Minerva	City express Plus	Owned	4Q19/1Q20	142	Jalisco	To Begin Construction
162	14	Ce Cancún Aeropuerto	City express	Owned	4Q19/1Q20	137	Quintana Roo	To Begin Construction
163	15	Ce Guadalajara Centro	City express	Owned	4Q19/1Q20	87	Jalisco	To Begin Construction
164	16	CC Puebla	City Centro	Owned	4Q19/1Q20	57	Puebla	To Begin Construction
165	17	Ce Mérida Aeropuerto	City express	Co-Owned	4Q19/1Q20	114	Yucatán	To Begin Construction
Total						1,995		

In addition to the 2019 Development Plan, the Company will be opening another five hotels under a Management and Franchise model, which it initially estimates will begin operations before June 2020, assuming that the owners of those hotels comply with the calendar of investments under development in a timely and appropriate manner.

Environmental, Social and Economic Sustainability

Hoteles City Express' Sustainability Policy consists of the following:

"To be a catalyst for positive economic, social and environmental impact in every community where we operate, incorporating innovation and integral development through long-term value creation."

All hotels in the Chain are built to comply with international certification standards. The following are some of the most important certifications and awards that have been granted to Hoteles City Express:

- **LEED-EB-O&M Certification:** Granted by the United States Green Building Council (USGBC). The portfolio of hotels currently with this certification include: LEED Gold for Hoteles City Express Reynosa, City Express Saltillo and City Express León, LEED Silver for Hoteles City Express San Luis Potosí, City Express Puebla Centro, City Express Monterrey Santa Catarina, City Express Playa del Carmen, City Express Puebla Angelopolis, City Express Los Mochis and City Express Cd. Juárez. LEED certification for City Express Guadalajara, City Express Irapuato and City Express Querétaro.
- **EDGE (Excellence in Design for Greater Efficiencies):** The certification system created by the World Bank's International Financial Corporation (IFC). Hoteles City Express was the first company in the world to receive the EDGE green building certification for its Hotel City Express Villahermosa. The hotels City Express Santa Fe, City Express Durango, City Express Querétaro Jurica, City Express Costa Rica and City Suites Santa Fe have also received this certification. In January 2015, we obtained three additional certifications at hotels City Express Junior Ciudad del Carmen, City Express Irapuato Norte and City Express Junior Puebla Autopista, with estimated savings compared to similar properties of 50% in energy, 45% in water use, and 36% in efficiency of building materials.
- **Biosphere Responsible Tourism Certification:** Created by the Responsible Tourism Institute (ITR), of which Hoteles City Express is a member, Hoteles City Express is the first company in the world to pursue certification for all hotels in its Chain. It currently has 80 hotels certified.
- **Sustainable Water Hotel Award:** Recognition granted by members of the Alliance for Water Sustainability in Tourism, which encourages best environmental practices in the use and preservation of water and compliance with Mexican law. Hoteles City Express has won this award at the following five hotels: City Express Plus EBC Reforma, City Express Buenavista, City Express Mérida, City Express Villahermosa and City Express Paraíso Tabasco.
- **Sustainability Guarantee "S" Award:** The Ministry of Tourism, in collaboration with EarthCheck and Rainforest Alliance, has recognized Hoteles City Express for its sustainable practices according to the sustainability criteria established by the

World Tourism Organization (WTO). There are eight hotels that have this recognition: City Express Mérida, City Express Suites Puebla Autopista, City Express San Luis Potosí Zona Universitaria, City Express Irapuato Sur, City Express Suites Anzures, City Express Manzanillo, City Express Cananea and City Express Zacatecas.

- *Socially Responsible Company Award*: A distinction granted by the Mexican Philanthropic Center, ranking Hoteles City Express as one of the best companies in corporate governance, quality of life at the company, environmental commitment and social engagement in Mexico, with a score placing it 35% higher than all other applications submitted, for the fifth consecutive year.
- *Adherence to the UN Global Compact*: By joining the UN Global Compact, the Company is part of a global commitment to ten universally accepted principles, including human rights, working standards, environmental protection, and the fight against corruption.
- *Adherence to the National Code of Conduct for the Protection of Girls, Boys and Adolescents in the Travel and Tourism Sector*. At present, Hoteles City Express has 128 properties that have signed and implemented this code of conduct, committing to develop activities to prevent sexual and labor exploitation of girls, boys and adolescents in the tourism sector.
- *Inclusion in the S&P/BMV IPC Sustainable Index*. For the third consecutive year, Hoteles City Express (HCITY.MX) is part of the S&P/BMV IPC Sustainable Index, and it is the only participating hotel chain. This is due to the Company's strategy to create economic, social and environmental value, as well as its strict corporate ethics and corporate governance practices, which are important factors for global investors which underpin its liquidity.

Regarding its Social Responsibility initiatives, Hoteles City Express focuses on high-impact projects that create value for society and that increase the social and economic well-being of communities. The Company therefore concentrates its efforts on supporting initiatives related to entrepreneurship and on social engagement that creates sustainable, long-term benefits.

One initiative on this front is the work inclusion program and hiring people with hearing disabilities, which was initiated in the northern part of the country, demonstrating Hoteles City Express' desire to be a factor for change and improvement in the countries where it is present.

For more information on the initiatives of Hoteles City Express, please go to:
www.cityexpress.com/en/sustainability

Conference Call Details:

Hoteles City Express will host a conference call to discuss these results. Details on the call follow:

Date: Thursday, July 18, 2019
Time: 11:00 am Eastern Time / 10:00 am Mexico City Time
Telephones: 1-866-652-5200 (from within the USA) / 1-412-317-6060 (outside the USA)
001-855-817-7630 (toll free in Mexico)
Please ask to be connected to the Hoteles City Express call.

Webcast: <https://services.choruscall.com/links/hcity190718.html>

Conference call replay will be available for 30 days:

U.S.: 1-877-344-7529/ International: 1-412-317-0088
Code: 10132951

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. Created 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 152 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," and in October 2014, Hoteles City Express completed a follow-on share issuance with the aim of accelerating its growth in new hotels in the coming years.

HCITY has formal coverage, notes and analytical assessment by the following financial institutions and analysts: Activer (Pablo Duarte), Bank of America Merrill Lynch (Carlos Peyrelongue), Citigroup (Dan McGoey), GBM (Eugenio Saldaña), ITAU BBA (Enrico Trotta), J.P. Morgan (Adrián Huerta), Morgan Stanley (Nikolaj Lippman), Santander (Cecilia Jiménez), Signum Research (Armando Rodríguez) and UBS (Marimar Torreblanca).

For more information, please visit our website: <https://cityexpress.com/es/inversionistas/>

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 and current achievements of the Company to be materially different with respect to any future results, performance and accomplishments of the Company that might be included, expressly or implicitly, within such forward-looking statements, including, among others: changes in general economic and/or political conditions, governmental and commercial changes at the global level and in the countries where 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 may vary 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)	2Q19	2Q18	2Q19 vs 2Q18	6M19	6M18	6M19 vs 6M18
			% Change			% Change
Total Revenues						
Revenues from Hotel Operation	751,051	661,505	13.5%	1,426,684	1,301,537	9.6%
Revenues from Hotel Management	53,822	47,254	13.9%	95,223	93,344	2.0%
Total Revenues	804,873	708,759	13.6%	1,521,907	1,394,881	9.1%
Costs and expenses						
Hotel operating costs and expenses ⁽¹⁾	417,197	361,408	15.4%	790,834	697,004	13.5%
Selling and administrative expenses	130,637	111,832	16.8%	254,542	221,362	15.0%
Depreciation and amortization ⁽²⁾	113,787	93,494	21.7%	221,744	187,891	18.0%
Total Costs and Expenses	661,621	566,734	16.7%	1,267,120	1,106,256	14.5%
Expenses assoc. with new hotel openings	1,917	(742)	NM	5,294	3,401	55.7%
Operating Income	141,336	142,767	-1.0%	249,492	285,223	-12.5%
Operating Income Margin (%)	17.6%	20.1%	-258 bps	16.4%	20.4%	-405 pbs
Adjusted EBITDA	257,039	235,519	9.1%	476,530	476,515	0.0%
Adjusted EBITDA Margin (%)	31.9%	33.2%	-129 bps	31.3%	34.2%	-285 pbs
EBITDA	255,123	236,261	8.0%	471,236	473,114	-0.4%
EBITDA Margin (%)	31.7%	33.3%	-164 bps	31.0%	33.9%	-295 pbs
Finance income	(22,186)	(17,752)	25.0%	(35,352)	(23,335)	51.5%
Finance costs ⁽³⁾	126,309	67,339	87.6%	243,111	123,735	96.5%
Exchange result, net	8,856	6,818	29.9%	12,890	35,602	(63.8%)
Financial Expenses	112,978	56,405	100.3%	220,649	136,002	62.2%
Profit before income tax	28,358	86,362	(67.2%)	28,844	149,221	(80.7%)
Income tax expense	5,672	17,272	(67.2%)	5,769	29,844	(80.7%)
Net Income for the Period	22,686	69,090	(67.2%)	23,075	119,377	(80.7%)
Net Majority Income	50,119	71,728	(30.1%)	66,813	119,820	(44.2%)

- (1) Includes a benefit of \$13.4 million for leases capitalization derived from the adoption of IFRS 16 in the quarter and a benefit of \$26.9 millions as of June 2019.
- (2) Includes incremental depreciation of \$5.9 million for leases capitalization derived from the adoption of IFRS 16 in the quarter and incremental depreciation of \$11.9 millions as of June 2019.
- (3) Includes incremental financial cost for \$8.9 million for leases capitalization derived from the adoption of IFRS 16 in the quarter and a cost of \$17.8 millions as of June 2019.

Consolidated Balance Sheet

Consolidated Balance Sheet	As of June 30, 2019	As of December 31, 2018	June 30, 2019 vs December 31, 2018
(Thousands of Pesos)			% Change
Cash and equivalents	1,640,369	1,102,112	48.8%
Trade receivables, net	250,261	219,372	14.1%
Recoverable taxes	387,609	421,587	(8.1%)
Prepaid expenses	152,856	88,910	71.9%
Total Current Assets	2,431,095	1,831,981	32.7%
Property, equipment and leasehold improvements	12,212,936	11,816,842	3.4%
Right of Use (net of amortization)	290,742	0	NM
Guarantee deposits	2,898	2,898	0.0%
Accounts Receivables	27,378	27,378	0.0%
Other assets	58,675	51,031	15.0%
Derivative financial instruments	0	2,410	(100.0%)
Deferred income tax	273,141	224,134	21.9%
Total Long Term Assets	12,865,770	12,124,693	6.1%
Total Assets	15,296,865	13,956,674	9.6%
Liabilities			
Current Liabilities:			
Bank loans and accrued interests	201,096	479,616	(58.1%)
Trade accounts payable	109,276	125,311	(12.8%)
Other taxes and accrued expenses	285,544	190,639	49.8%
Other Liabilities	20,498	16,450	24.6%
Derivative financial instruments	28,827	0	NM
Income tax payable	25,701	93,193	(72.4%)
Direct employee benefits	17,184	26,562	(35.3%)
Current Liabilities from Lease Capitalizations	9,129	0	NM
Total Current Liabilities	697,255	931,770	(25.2%)
Long-term debt	5,089,244	3,819,932	33.2%
Deferred revenues	15,094	12,811	17.8%
Other Liabilities	165,857	159,749	3.8%
Employee benefits	4,793	2,408	99.1%
Deferred income tax	196,179	210,949	(7.0%)
Liabilities from Lease Capitalizations	357,360	0	NM
Total Long Term Liabilities	5,828,527	4,205,849	38.6%
Total Liabilities	6,525,782	5,137,619	27.0%
Equity			
Equity Attributable to the Owners of the Entity			
Issued capital	5,903,799	5,903,527	0.0%
Retained earnings	1,810,889	1,795,160	0.9%
Other Comprehensive Income	(92,425)	(50,814)	81.9%
Total Equity Attributable to the Owners of the Entity	7,622,263	7,647,873	(0.3%)
Non-controlling interests	1,148,820	1,171,182	(1.9%)
Total Equity	8,771,083	8,819,055	(0.5%)
Total Liabilities + Equity	15,296,865	13,956,674	9.6%

Consolidate Cash Flow Statement

Consolidated Cash Flow Statement (Thousands of Pesos)	2Q19	2Q18	6M19	6M18
Profit before income tax	28,357	86,362	28,844	149,221
Operating Activities				
Depreciation	101,889	93,494	209,845	187,891
Loss on disposal of equipment	1,822	258	2,548	281
Finance income	(22,186)	(17,752)	(35,352)	(23,335)
Finance costs	126,309	67,339	243,111	123,735
(Gain) Loss on Valuation of Financial Instruments	(16,905)	(2,093)	(25,760)	(1,414)
Expenses Related to Payments Based on Stocks	2,156	4,269	5,175	8,537
Unrealized foreign currency fluctuations	(9,509)	(10,786)	(8,959)	(34,405)
	211,934	221,092	419,453	410,512
Changes in Working Capital:				
Trade receivables	13,237	(41,445)	(30,889)	(107,275)
Recoverable taxes	36,877	7,247	33,978	(4,289)
Prepaid expenses, net	(31,017)	(54,654)	(63,950)	(89,024)
Trade and other payables	(8,301)	(7,622)	(16,035)	(3,255)
Accrued Expenses, others and taxes to be paid	39,064	21,970	101,238	57,475
Employee benefits	(4,777)	(1,715)	(6,991)	(3,383)
Income tax and business flat tax paid	(18,419)	(5,909)	(29,114)	(11,659)
Net Cash Flows from Operating Activities	238,597	138,964	407,690	249,101
Investing Activities:				
Payments for property, equipment and leasehold	(330,366)	(477,820)	(622,816)	(839,388)
Other assets	0	0	(7,643)	1,732
Finance income received	22,186	17,752	35,352	23,335
Net Cash Flows used in Investing Activities	(308,180)	(460,068)	(595,107)	(814,321)
Financing Activities:				
Proceeds from the issuance of equity instruments	2,156	4,269	5,175	8,537
Proceeds from contributions rec. from non-controlling interests	23,198	44,362	26,526	109,695
Non Controlling Interest decrease	0	0	0	(35,524)
Non Controlling Interest Dividends	(4,400)	(7,584)	(5,150)	(8,584)
Proceeds for future capital increases	1,353	0	1,353	0
Repurchase of shares	(2,523)	(10,667)	(4,903)	(13,502)
Finance cost paid	(138,405)	(79,175)	(270,538)	(130,178)
Proceeds from short- and long-term borrowings	2,000,000	1,650,000	2,550,000	1,704,000
Repayment of borrowings	(1,116,642)	(528,389)	(1,577,677)	(703,117)
Net Cash Flows used in Financing Activities	764,738	1,072,815	724,786	931,328
Net increase (decrease) in cash and equivalents	695,155	751,711	537,368	366,109
Cash at the beginning of the period	938,332	835,774	1,102,112	1,190,624
Effects of exchange rate changes on the balance of cash held in foreign currencies and effects of balances of foreign	6,883	(1,524)	888	29,229
Cash at the End of the Period	1,640,369	1,585,961	1,640,369	1,585,961

Hotel Inventory

Number	Hotel	Brand	Investment Scheme	Opening	Rooms	Location
1	Saltillo	City Express	Owned	May-2003	120	Coahuila
2	San Luis	City Express	Owned	Jul-2003	120	San Luis Potosí
3	Monterrey Santa Catarina	City Express	Owned	Oct-2003	105	Nuevo León
4	Querétaro	City Express	Owned	Nov-2003	121	Querétaro
5	León	City Express	Owned	Dec-2003	120	Guanajuato
					586	
6	Anzures	City Express Suites	Leased	Apr-2004	26	Ciudad de México
7	Puebla	City Express	Owned	May-2004	124	Puebla
8	Nuevo Laredo	City Express	Managed	Aug-2004	107	Tamaulipas
9	Ciudad Juárez	City Express	Owned	Oct-2004	114	Chihuahua
10	Irapuato	City Express	Owned	Nov-2004	104	Guanajuato
					1,061	
11	Reynosa	City Express	Co-Owned	Feb-2005	104	Tamaulipas
12	Cancun	City Express	Leased	Mar-2005	128	Quintana Roo
13	Tepatitlán	City Express	Managed	Apr-2005	80	Jalisco
14	Tuxtla Gutiérrez	City Express	Franchise	Dec-2005	124	Chiapas
15	Querétaro	City Express Suites	Owned	Dec-2005	45	Querétaro
					1,542	
16	Chihuahua	City Express	Franchise	Mar-2006	104	Chihuahua
17	Guadalajara	City Express Plus	Owned	Jul-2006	145	Jalisco
18	Tampico	City Express	Co-Owned	Nov-2006	124	Tamaulipas
19	Mexicali	City Express	Owned	Dec-2006	117	Baja California
20	Toluca	City Express	Owned	Dec-2006	141	Estado de México
					2,173	
21	EBC Reforma	City Express	Owned	Jan-2007	70	Ciudad de México
22	Hermosillo	City Express	Co-Owned	Apr-2007	120	Sonora
23	Celaya	City Express	Leased	May-2007	104	Guanajuato
24	Insurgentes Sur	City Express Plus	Owned	Jul-2007	159	Ciudad de México
25	Coatzacoalcos	City Express	Co-Owned	Aug-2007	118	Veracruz
26	Tepozotlán	City Express	Leased	Dec-2007	109	Estado de México
					2,853	
27	Toluca	City Express Junior	Leased	Feb-2008	106	Estado de México
28	Mazatlán	City Express	Managed	Jun-2008	110	Sinaloa
29	Morelia	City Express	Franchise	Jul-2008	60	Michoacán
30	Lázaro Cárdenas	City Express	Owned	Nov-2008	119	Michoacán
31	Puebla Angelópolis	City Express	Co-Owned	Nov-2008	118	Puebla
32	Tijuana Río	City Express	Managed	Dec-2008	131	Baja California
33	Silao	City Express	Owned	Dec-2008	121	Guanajuato
34	Toluca	City Express Suites	Owned	Dec-2008	91	Estado de México
35	Monterrey Aeropuerto	City Express	Owned	Dec-2008	130	Nuevo León
					3,839	
36	El Angel	City Express Plus	Owned	Jan-2009	137	Ciudad de México
37	Mexicali	City Express Junior	Owned	Feb-2009	104	Baja California
38	Chihuahua	City Express Junior	Franchise	Mar-2009	105	Chihuahua
39	Tula	City Express	Managed	Mar-2009	103	Hidalgo
40	Los Mochis	City Express	Owned	Jun-2009	124	Sinaloa
41	Zacatecas	City Express	Managed	Jun-2009	109	Zacatecas
42	Tijuana Otay	City Express Junior	Co-Owned	Jun-2009	134	Baja California
43	Veracruz	City Express	Leased	Sep-2009	124	Veracruz
44	Saltillo Sur	City Express	Owned	Dec-2009	107	Coahuila
45	Cancun	City Express Junior	Leased	Nov-2009	106	Quintana Roo
					4,992	
46	Tlaquepaque	City Express Junior	Leased	Feb-2010	107	Jalisco
47	Ciudad Juárez	City Express Junior	Owned	Mar-2010	128	Chihuahua
48	Poza Rica	City Express	Co-Owned	Mar-2010	118	Veracruz
49	Nogales	City Express	Owned	Nov-2010	109	Sonora
50	San Luis Univ.	City Express	Co-Owned	Dec-2010	109	San Luis Potosí
					5,563	

Number	Hotel	Brand	Investment Scheme	Opening	Rooms	Location
51	Minatitlán	City Express	Co-Owned	Mar-2011	109	Veracruz
52	Mérida	City Express	Co-Owned	Apr-2011	124	Yucatán
53	Torreón	City Express	Managed	May-2011	115	Coahuila
54	Culiacan	City Express	Co-Owned	Jun-2011	133	Sinaloa
55	Veracruz	City Express Junior	Leased	Jul-2011	104	Veracruz
56	Aguascalientes	City Express	Owned	Aug-2011	123	Aguascalientes
57	Buenavista	City Express	Managed	Sep-2011	103	Ciudad de México
58	Playa del Carmen	City Express	Co-Owned	Sep-2011	135	Quintana Roo
59	Puebla Autopista	City Express	Co-Owned	Oct-2011	108	Puebla
60	Tuxtla Gutierrez	City Express Junior	Leased	Oct-2011	106	Chiapas
61	Manzanillo	City Express	Owned	Nov-2011	116	Colima
62	Ciudad del Carmen	City Express	Co-Owned	Dec-2011	129	Campeche
					6,968	
2011						
63	Ciudad Obregon	City Express	Owned	Jan-2012	120	Sonora
64	Campeche	City Express	Owned	Apr-2012	110	Campeche
65	San Luis Potosí	City Express Suites	Managed	Jul-2012	120	San Luis Potosí
66	Villahermosa	City Express	Owned	Jul-2012	155	Tabasco
67	Queretaro Jurica	City Express	Co-Owned	Sep-2012	135	Queretaro
68	Durango	City Express	Co-Owned	Oct-2012	120	Durango
69	San José	City Express	Owned	Nov-2012	134	Costa Rica
70	Xalapa	City Express	Managed	Dec-2012	126	Veracruz
71	Tijuana Insurgentes	City Express	Owned	Dec-2012	127	Baja California
					8,115	
2012						
72	Chetumal	City Express	Leased	Mar-2013	109	Quintana Roo
73	Santa fe	City Express Plus	Co-Owned	Jun-2013	159	Ciudad de México
74	Santa fe	City Express Suites	Co-Owned	Aug-2013	39	Ciudad de México
75	Oaxaca	City Express	Managed	Oct-2013	103	Oaxaca
76	Salina Cruz	City Express	Managed	Oct-2013	116	Oaxaca
77	Patio Universidad	City Express Plus	Owned	Dec-2013	124	Ciudad de México
78	La Paz	City Express	Owned	Dec-2013	124	Baja California Sur
79	Puebla Autopista	City Express Junior	Co-Owned	Dec-2013	113	Puebla
80	Cali	City Express Plus	Owned	Dec-2013	127	Colombia
81	Cananea	City Express	Co-Owned	Dec-2013	98	Sonora
82	Irapuato Norte	City Express	Co-Owned	Dec-2013	122	Guanajuato
					9,349	
2013						
83	Cd. Del Carmen Isla de Tris	City Express Junior	Managed	Feb-2014	109	Campeche
84	Cd. Del Carmen Aeropuerto	City Express Junior	Co-Owned	Feb-2014	124	Campeche
85	Tehuacan Puebla	City Express	Managed	Mar-2014	108	Puebla
86	Dos Bocas Tabasco	City Express	Co-Owned	May-2014	108	Tabasco
87	Monterrey Norte	City Express	Managed	Aug-2014	115	Nuevo León
88	D.F. Central de Abastos	City Express	Leased	Sep-2014	135	Ciudad de México
89	Puebla Autopista	City Express Suites	Co-Owned	Sep-2014	72	Puebla
90	Apizaco	City Express	Managed	Sep-2014	104	Tlaxcala
91	Cd Victoria	City Express	Managed	Oct-2014	108	Tamaulipas
92	Satélite	City Express Plus	Franchise	Oct-2014	89	Ciudad de México
93	Monterrey Nuevo Sur	City Express Plus	Owned	Dec-2014	138	Nuevo León
94	Matamoros	City Express	Owned	Dec-2014	113	Tamaulipas
95	Salamanca	City Express	Owned	Dec-2014	113	Guanajuato
96	Villahermosa	City Express Junior	Owned	Dec-2014	136	Tabasco
					10,921	
2014						
97	Los Cabos	City Express Plus	Owned	Apr-2015	135	Baja California Sur
98	Los Cabos	City Express Suites	Owned	Apr-2015	28	Baja California Sur
99	Tuxpan	City Express	Managed	Jul-2015	108	Veracruz
100	Guadalajara Palomar	City Express Plus	Owned	Jul-2015	113	Jalisco
101	Guadalajara Aeropuerto	City Express	Managed	Nov-2015	118	Jalisco
102	Piedras Negras	City Express	Owned	Dec-2015	113	Coahuila
103	D.F. Periférico Sur	City Express Plus	Owned	Dec-2015	137	Ciudad de México
104	Monterrey San Jerónimo	City Express Plus	Owned	Dec-2015	149	Nuevo León
105	Playa del Carmen	City Express Suites	Co-Owned	Dec-2015	56	Quintana Roo
106	Silao	City Express Suites	Owned	Dec-2015	58	Guanajuato
					11,936	
2015						

Number	Hotel	Brand	Investment Scheme	Opening	Rooms	Location
107	Aguascalientes Centro	City Express Junior	Managed	Apr-16	66	Aguascalientes
108	CD MX Aeropuerto	City Express	Managed	Apr-16	98	Ciudad de México
109	San Luis Potosí Centro	City Express Junior	Owned	Apr-16	128	San Luis Potosí
110	CDMX Alameda	City Express	Managed	Jul-16	112	Ciudad de México
111	Reynosa Aeropuerto	City Express	Owned	Jul-16	113	Tamaulipas
112	Tijuana	City Express Suites	Managed	Jul-16	79	Baja California
113	Santiago Aeropuerto	City Express	Co-Owned	Aug-16	142	Santiago, Chile
114	Toluca Zona Industrial	City Express Junior	Managed	Sep-16	92	Estado de México
115	Rosarito	City Express	Owned	Sep-16	113	Baja California
116	Zamora	City Express	Managed	Nov-16	114	Michoacán
117	Mundo E	City Express Plus	Leased	Dec-16	144	Estado de México
118	Bogotá Aeropuerto	City Express Plus	Owned	Dec-16	120	Bogotá, Colombia
119	Bogotá Aeropuerto	City Express Junior	Owned	Dec-16	116	Bogotá, Colombia
120	CDMX La Raza	City Express	Owned	Dec-16	127	Ciudad de México
121	Merida Altabrisa	City Express Junior	Co-Owned	Dec-16	106	Yucatán
122	Querétaro Torre II	City Express Suites	Owned	Dec-16	44	Querétaro
123	CDMX	City Centro	Leased	Dec-16	44	Ciudad de México
2016					13,694	
124	Celaya Galerías	City Express	Managed	Jan-17	127	Guanajuato
125	San Luis Potosí Zona Industrial	City Express Junior	Managed	May-17	122	San Luis Potosí
126	Puebla Angelópolis	City express junior	Co-Owned	Jul-17	122	Puebla
127	Altamira	City Express	Co-Owned	Jul-17	127	Tamaulipas
	Merida (Ampliación)	City Express	Co-Owned	Jul-17	42	Yucatán
128	Puerto Vallarta	City Express Plus	Owned	Jul-17	126	Jalisco
129	Medellín	City Express Plus	Owned	Sep-17	141	Medellín, Colombia
130	Tuxtpec	City express junior	Managed	Sep-17	105	Oaxaca
131	Tijuana Otay	City express	Co-Owned	Dec-17	120	Baja California
132	León Centro de Convenciones	City express junior	Co-Owned	Dec-17	137	Guanajuato
133	Monterrey Lindavista	City express	Managed	Dec-17	130	Nuevo León
134	Oaxaca	City Centro	Co-Owned	Dec-17	103	Oaxaca
135	León Centro de Convenciones	City Express Plus	Co-Owned	Dec-17	132	Guanajuato
2017					15,228	
136	Tepic	City Express	Managed	Jan-18	125	Nayarit
137	Atlixco	City Express	Franchise	Mar-18	108	Puebla
138	Comitán	City Express	Managed	Apr-18	105	Chiapas
139	Gustavo Baz	City Express	Franchise	Jun-18	125	Ciudad de México
140	Cancun Aeropuerto	City Express Plus	Co-Owned	Oct-18	120	Quintana Roo
141	Cancun Aeropuerto	City Express Suites	Co-Owned	Oct-18	63	Quintana Roo
142	Interlomas	City Express Plus	Owned	Nov-18	141	Estado de México
143	Tampico	City Express Plus	Co-Owned	Nov-18	122	Tamaulipas
144	CDMX Sullivan	City Express Junior	Owned	Dec-18	96	CDMX
145	Merida	City Express Plus	Co-Owned	Dec-18	135	Yucatán
146	Ensenada	City express	Co-Owned	Dec-18	127	Baja California
147	Ensenada	City Express Plus	Co-Owned	Dec-18	134	Baja California
148	Tijuana	City Express Plus	Owned	Dec-18	156	Baja California
2018					16,785	
149	CDMX Tlalpan	City Express	Managed	Feb-19	96	CDMX
150	Tapachula	City Express	Owned	Mar-19	117	Chiapas
151	CDMX La Villa	City Express	Managed	Apr-19	106	CDMX
152	Chihuahua	City Express Plus	Franchise	Apr-19	122	Chihuahua
2019					17,226	