



Hoteles City Express Announces First Quarter 2022 Results

Mexico City, April 20th, 2022 – Hoteles City Express S.A.B. de C.V. (BMV: HCITY) (“Hoteles City Express” or “the Company”), releases its results for the first quarter of 2022 (“1Q22”). Accounting figures have been prepared in accordance with International Financial Reporting Standards (“IFRS”) and are presented in Mexican Pesos (“\$”).

Financial and Operating Highlights (1Q22)

- At the Chain level, the Average Daily Rate (“ADR”) increased 10.5% and the Revenue Per Available Room (“RevPAR”) increased 66.6%, compared to 1Q21, reaching levels of \$1,064 and \$481 pesos, respectively. The occupancy rate was 45.3%.
- The month-over-month recovery stands out: in March, occupancy at the Chain level was 14.5 pp above January’s occupancy, reaching a level of 52.6%. This represents a recovery of 89.7% vs 2019. Likewise, the average daily rate for March was \$1,077, an all-time high.
- Total revenue was \$624.1 million, a 59.7% increase compared to the same quarter in 2021.
- Operating profit was \$10.7 million in 1Q22, compared to a loss of \$110.0 million in the same quarter of last year.
- EBITDA and Adjusted EBITDA were \$138.3 million and \$138.7 million, respectively. This compares to the \$9.9 million and \$10.7 million registered in 1Q21. Adjusted EBITDA increased 1,201.6% from the previous year for a margin of 22.2% for the quarter.
- Net Income for the period was a loss of \$29.2 million.
- At the end of the quarter, the Chain was operating 152 hotels. This represented a decrease of 0.7% when compared the same quarter of last year. The number of rooms in operation during 1Q22 was 17,331, 80 rooms less than the 17,411 rooms in operation at the end of 1Q21.



INVESTOR RELATIONS CONTACT DETAILS:

Héctor Vázquez

Corporate Finance and Investor Relations

Phone: +52 55-5249-8067

E-mail: hvazquez@hotelescity.com

Damian Fraser

Miranda IR

Phone: +52 55-5402-1295

E-mail: damian.fraser@miranda-partners.com

Operating and Financial Highlights	1Q22	1Q21	1Q22 vs 1Q21 % Change
Operating Statistics for the Chain			
Number of Hotels at the End of the Period	152	153	(0.7%)
Number of Rooms at the End of the Period	17,331	17,411	(0.5%)
Number of Installed Room Nights	1,558,032	1,567,071	(0.6%)
Number of Occupied Room Nights	705,228	470,639	49.8%
Average Occupancy Rate (%)	45.3%	30.0%	15.3 pp
ADR(\$)	1,064	962	10.5%
RevPAR(\$)	481	289	66.6%
Consolidated Financial Information (Thousands of Pesos)			
Total Revenues	624,101	390,805	59.7%
Operating Income	10,683	(110,017)	NM
Operating Income Margin	1.7%	(28.2%)	NM
Adjusted EBITDA	138,657	10,653	1,201.6%
Adjusted EBITDA Margin (%)	22.2%	2.7%	19.5 pp
EBITDA	138,316	9,911	1,295.6%
EBITDA Margin (%)	22.2%	2.5%	19.7 pp
Net Income	(29,151)	(199,169)	NM
Net Income Margin (%)	(4.7%)	(51.0%)	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:

"The first quarter of 2022 brought about a challenging economic landscape for many sectors that faced the effects of new infections triggered by the Omicron variant. Added to this was the conflict between Russia and Ukraine, which slowed the pace of global growth seen in recent months. However, our hotel portfolio proved to be resilient and continued its recovery despite the previously mentioned obstacles and a lower seasonality for the month of January.

In this sense, we continued to take advantage of opportunities in individual sectors and industries and responded quickly to new challenges. The strong recovery of the US economy and nearshoring trends in Mexico have continued to support our operations in the North, a key growth area. In contrast, supply chain disruptions, mainly in the automotive sector, affected production in the Bajío region, where we expect a recovery during the second half of the year. We have identified around 25 hotels that could benefit from the normalization of this sector and could add around three percentage points to the portfolio's overall occupancy (once stabilized).

We have also been able to become a preferred destination for leisure travelers, which has provided us with an additional increase in demand on weekends and holidays. Moreover, as a result of our efforts to reduce costs from the use of external sales channels, we have managed to increase and stabilize the share of customers using our own channels. This together with other strict cost and expense controls, has led to efficient operating margins and, as a result, greater operating leverage. Consequently, the portfolio generated EBITDA of \$138.3 million pesos and an EBITDA margin of 22.2% during the first quarter of the year.

The average daily rate (ADR) was \$1,064 pesos in the quarter, 10.5% above the same quarter of the previous year. The recovery in the Chain's occupancy levels, which occurred mainly during the second and third months of the year, resulted in a RevPar of \$481 pesos. This represents a 66.6% year-over-year growth and translates into an 89.9% recovery versus 2019.

During the quarter we continued with our deleveraging strategy and announced additional asset sales totaling \$782 million pesos over the past 12 months. With the deconsolidation of these properties, \$165 million pesos of debt was no longer considered in the Company's balance sheet and \$176 million pesos was used to prepay the syndicated loan debt, in direct order of maturity, strengthening our balance sheet.

These advances in asset recycling will give us more insight on the negotiations and/or continuity of the second stage of the capital increase we are carrying out. In this sense, we have continued to analyze different strategic alternatives, maintaining constant

communication with our bank creditors. We are convinced that they will support us in improving our coverage ratios in subsequent years and optimizing our capital structure. All of this is feasible thanks to the positive trend and recovery shown by the industry and our portfolio.

Finally, we closed the quarter with \$1,817.8 million pesos of construction in progress. As the Company's occupancy and cash flow improve, we may opt to put three hotels (CP Guadalajara Providencia, Ce Monterrey Universidad and CP Mérida Siglo XXI) in operation with an investment of about \$70.0 million pesos. This would add more than 400 rooms to the current hotel portfolio and improve our long-term cash flows.

Although this quarter's results are due in part to market recoveries, we believe that they are primarily attributable to our collaborators' ability to plan and execute, and to the support we have received during these last few years of great uncertainty. Thank you for believing in Hoteles City Express."

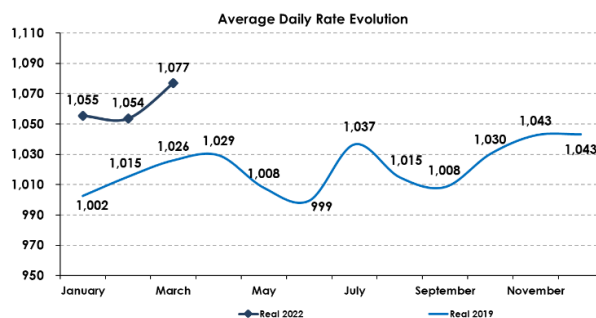
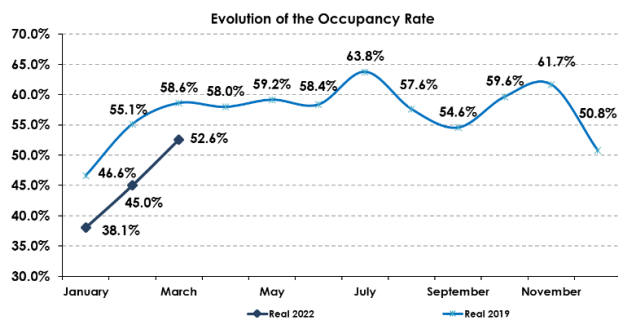


Operating Statistics: Hotel Chain

As the quarter began, we faced a fourth wave of COVID-19 triggered by the Omicron variant. Despite this, our portfolio proved to be resilient to the new variant, which mainly impacted the first month of the year. As a result of our commercial efforts and the positive trend seen during February and March, occupancy for the quarter was 45.3%. This is attributable to the recovery in mobility, mainly due to the reopening of economic activities, and vaccination progress in Mexico and abroad.

ADR increased 10.5% year-over-year to \$1,064 pesos. We highlight the strength of the export corridors in the northern part of the country, as well as the favorable effects of weekend and holiday activity. Also, the lifting of restrictions enabled long postponed events to go ahead, driving the rate upwards. As a result, RevPAR totaled \$481 pesos at the consolidated level.

Monthly Indicators and Occupancy and Rate Recovery

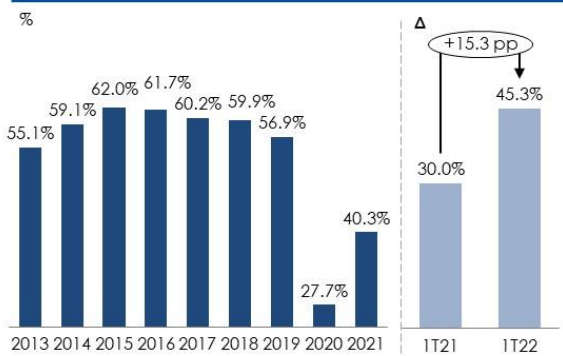


- Occupancy rates considered a total of 152 properties.

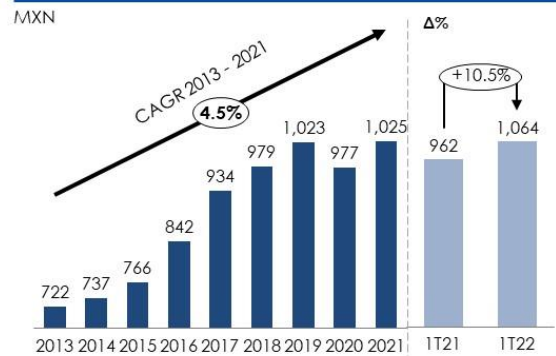
As previously mentioned, the positive trend in the recovery of occupancy and rate levels continued. As of March, occupancy at the Chain level was 14.5 pp above January's occupancy, reaching a level of 52.6%. This represents a recovery of 89.7% vs 2019. The Company expects to maintain this growth trend as additional sectors of the economy reactivate. Along with this, the average daily rate during March was \$1,077 pesos, an all-time high.

Comparative Operating Statistics

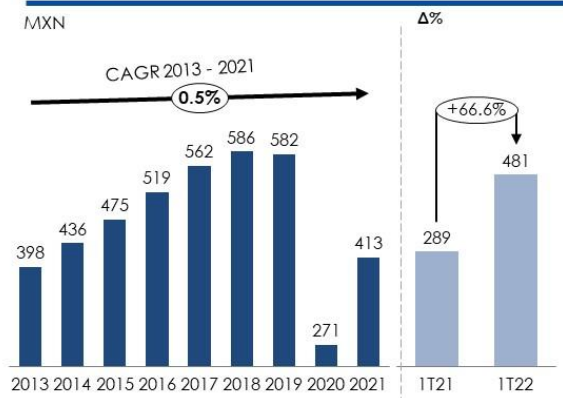
Occupancy



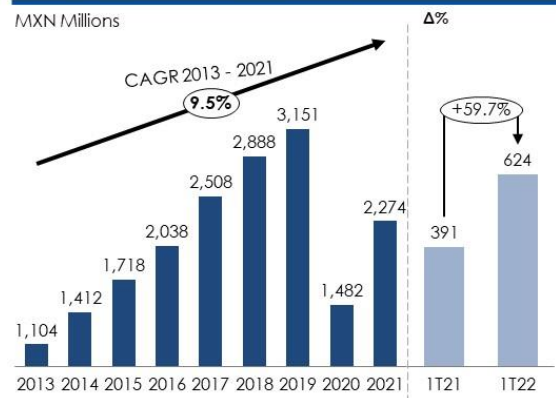
ADR



RevPAR



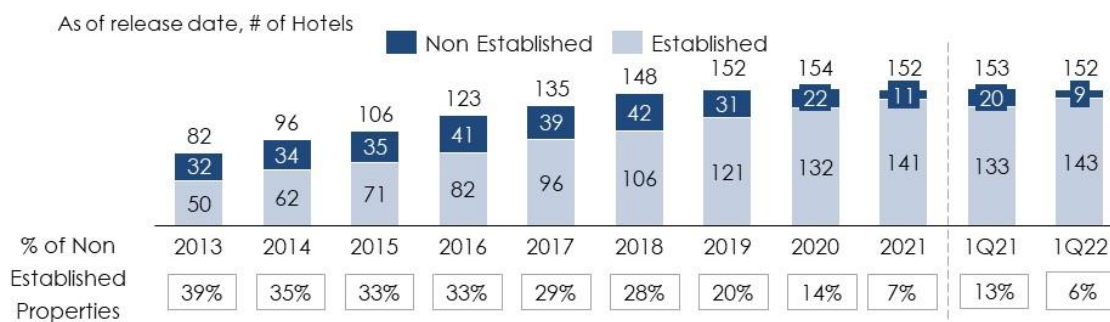
Total Consolidated Revenues



Operating Statistics: Established Hotels

In order to adequately compare its hotels with similar maturity periods, Hoteles City Express defines "Established Hotels" as 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 stabilized. However, this 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 the market penetration phase, with greater potential for gains in RevPAR.





At the end of 1Q22 the Chain had 143 Established Hotels and 9 Non-Established Hotels.

Established Hotels	1Q22	1Q21	Change 1Q22 vs 1Q21
Hotels	143	133	7.5%
Rooms	16,288	15,091	7.9%
Occupancy	46.5%	31.3%	15.2 pp
ADR (\$)	1,067	947	12.7%
RevPAR (\$)	496	296	67.7%

The occupancy of this portfolio closed at 46.5%, 1.2 percentage points above the Chain portfolio and 15.2 pp above last year. 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, such as the metropolitan areas and the southeast corridor.

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)	1Q22	1Q21	1Q22 vs 1Q21 % Change
	Hotel Operation	593,051	368,985
Hotel Management	160,372	94,733	69.3%
Total	753,423	463,718	62.5%

During the quarter, the Hotel Operations segment revenue increased 60.7%, from \$369.0 million in 1Q21, to \$593.0 million in 1Q22.

Hotel Management Revenues increased 69.3% year-on-year, going from \$94.7 million in 1Q21 to \$160.4 million in 1Q22.

Total Combined Segment Revenue grew 62.5% from \$463.7 million in 1Q21 to \$753.4 million in 1Q22.

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 the Non-IFRS results by portfolio type and business segment:

Summary of Non IFRS Financial Metrics 1Q22	FSTAY Portfolio	Non FSTAY Portfolio	Total Hotel Operation	Hotel Management	Non IFRS Total	IFRS Eliminations	Total IFRS
Hotels	42	68	110	152	152		152
Rooms	4,980	7,727	12,707	17,331	17,331		17,331
Occupancy	47.2%	43.8%	45.1%	45.3%	45.3%		45.3%
ADR	1,082	1,076	1,079	1,064	1,064		1,064
RevPAR	511	471	486	481	481		481
Total Revenues	235,244	357,807	593,051	160,372	753,423	(129,322)	624,101
General Costs and Expenses	(178,168)	(294,428)	(472,596)	(142,170)	(614,766)	129,322	(485,444)
Adjusted EBITDA Margin	57,076 24.3%	63,379 17.7%	120,455 20.3%	18,202 11.4%	138,657 18.4%	0	138,657 22.2%
Other non recurrent expenses	0	(341)	(341)	0	(341)	0	(341)
EBITDA Margin	57,076 24.3%	63,038 17.6%	120,114 20.3%	18,202 11.4%	138,316 18.4%	0	138,316 22.2%
Depreciation	(42,726)	(84,908)	(127,635)	0	(127,635)	0	(127,635)
Operating Income Margin	14,350 6.1%	(21,870) (6.1%)	(7,520) (1.3%)	18,202 11.4%	10,682 1.4%	0	10,682 1.7%

The FSTAY Portfolio occupancy was 47.2%, compared to 43.8% for the Non-FSTAY Portfolio, 3.4 percentage points higher. At the same time, the ADR for the FSTAY Portfolio was 0.6% higher than the ADR of \$1,076 for the Non-FSTAY Portfolio, while RevPAR varied by 8.4% in favor of the FSTAY Portfolio.

The Adjusted EBITDA margin of the FSTAY Portfolio resulted 6.6 percentage points higher compared to the Non-FSTAY Portfolio.



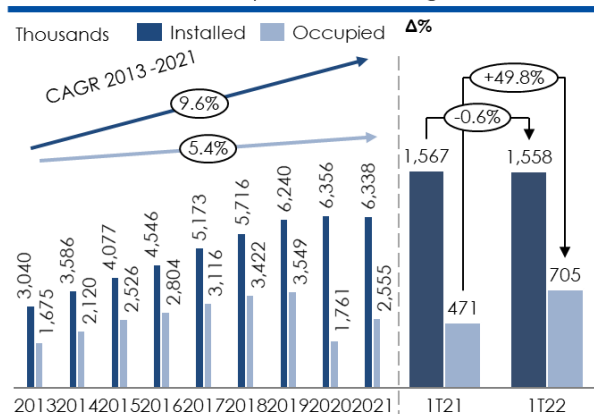
Consolidated Financial Results (IFRS Figures)

Income Statement Highlights (Thousands of Pesos)	1Q22	1Q21	1Q22 vs 1Q21
			% Change
Rooms in Operation	17,331	17,411	(0.5%)
Revenues from Hotel Operation	593,051	368,985	60.7%
Revenues from Hotel Management	31,050	21,820	42.3%
Total Revenues	624,101	390,805	59.7%
Operating Income	10,683	(110,017)	NM
Operating Income Margin	1.7%	(28.2%)	NM
Adjusted EBITDA	138,657	10,653	1,201.6%
Adjusted EBITDA Margin	22.2%	2.7%	19.5 pp
EBITDA	138,316	9,911	1,295.6%
EBITDA Margin	22.2%	2.5%	19.7 pp
Net Income	(29,151)	(199,169)	NM
Net Margin	(4.7%)	(51.0%)	NM

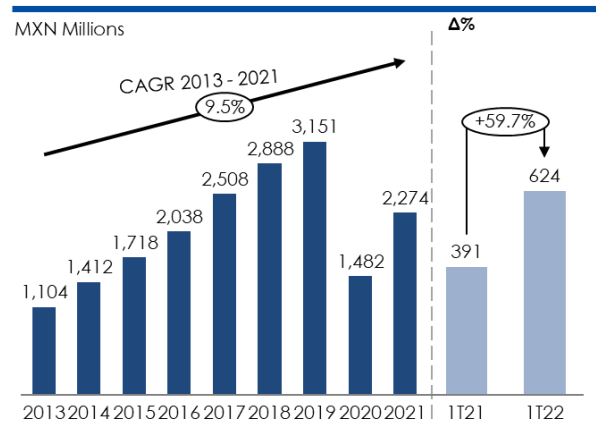
Revenues

During 1Q22 total revenues increased 59.7%, from \$390.8 million in 1Q21 to \$624.1 million in 1Q22. This increase 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 22.6% year-on-year, from \$500.1 million in 1Q21 to \$613.1 million in 1Q22. The increase is mainly due to the increase in occupancy. However, this increase was proportionally less than the increase in revenues as we continued our cost and expense containment efforts. We have also worked closely with our suppliers and collaborators to take the necessary measures to optimize our cost and expense structure.

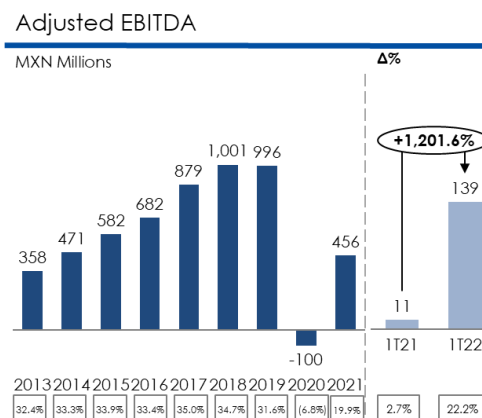
Selling and Administrative Expenses increased 23.6% compared to the same period of the previous year to \$112.2 million.

Operating Income

Operating Income for the first quarter of 2022 was \$10.7 million, compared to the \$110.0 million loss reported in 1Q21. This was due to the gradual recovery of revenues, operating leverage, and cost containment.

EBITDA and Adjusted EBITDA

EBITDA was \$138.3 million, while Adjusted EBITDA was \$138.7 million in 1Q22, helped by rate increases, cost and expense efficiencies and operating leverage. This translated into annual increases in both EBITDA and Adjusted EBITDA of 1,295.6% and 1,201.6%, respectively. The expense for new hotel openings decreased by 54.1% compared to 1Q21.



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

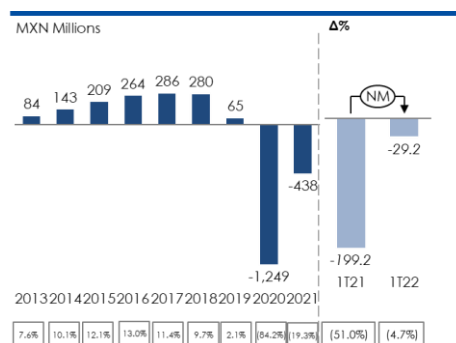
The Comprehensive Financing Result increased to \$124.9 million in 1Q22, as a result of higher interest payments on the company's bank obligations and, to a lesser extent, the net foreign exchange result. The net cost of financing increased from \$119.6 million in 1Q21 to \$144.3 million in 1Q22.

The net foreign exchange result for 1Q22 represented a gain of \$8.3 million, due to the valuation of the equity positions in our Chilean and Colombian subsidiaries. It is important to highlight that his 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.

Net Income

Net Loss for 1Q22 was \$29.2 million, compared to the loss of \$199.2 million reported for the same period of the previous year. Majority Net Income for the quarter was a \$15.7 million loss.



Financial Position and Leverage

Balance Sheet Highlights (Thousands of Pesos)	As of March 31, 2022	As of December 31, 2021	March 31, 2022 vs December 31, 2021 % Change
Cash and Equivalents	1,007,152	989,951	1.7%
Financial Debt ⁽¹⁾	5,646,078	5,908,452	(4.4%)
Net Debt	4,638,926	4,918,500	(5.7%)

1. Does not include interest to be paid for \$23.7 million as of March 31st of 2022 and for \$27.2 million as of 31 of December 2021.

Hoteles City Express has the preservation of a healthy balance sheet as its primary objective. To maintain this goal, the Company has decided to operate with a minimum Capex level in order to maintain the highest possible liquidity and thus ensure cash flow, without compromising the guest experience and the quality of our product.

At the end of 1Q22, the Company held \$1,007.2 million in Cash and Cash Equivalents, a 15.8% increase compared to March 31st, 2021 and an increase of 1.7% versus December 2021. This is mainly due to the cash inflows from the sale of our equity stakes in subsidiaries. Likewise, we continue to analyze divestment opportunities which will help better define the second phase of the capital increase with potential investors.

Debt with financial institutions net of interests payable decreased 10.6% compared to the end of March 2021 and 4.4% versus December 2021, closing the quarter at \$5,646.1 million. Of this amount, \$269.8 million is due in the next 12 months. \$178.1 million is denominated in Foreign Currency. During 1Q22, the Company made amortization payments of \$214.1 million, which include prepayments made to the syndicated loan.

As of December 31st, 2022, Hoteles City Express had a Total Financial Debt to Total Assets ratio of 39.7%. The Company is in compliance with all its financial obligations.

Net debt decreased by 14.8%, from \$5,446.5 million as of March 31st, 2021, to \$4,638.9 million in 1Q22. During the quarter, it decreased by 5.7%.

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.

During the quarter we announced the sale of our minority equity stake in a portfolio of three hotels located in Tijuana and Ensenada for a total amount of \$539.2 million pesos, as well as the sale of the minority equity stake in the Ce Chihuahua hotel for \$149.8 million pesos. Additionally, we completed the sale of a plot of land in Reynosa, Tamaulipas for \$18.0 million pesos. This brings the cumulative asset sale amount during the last 12 months to \$782 million pesos.

Additionally, Hoteles City Express has agreed with its bank lenders to approve waivers related to the non-compliance of financial covenants, which were granted until 4Q22. 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 and its continued recovery.

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 \$611.7 million. It also had construction in progress, active remodeling, and land assigned to such works with a value of \$1,817.8 million. We continue to diligently work on the potential marketing of land as an additional capital recycling measure.

The productive assets or gross fixed assets corresponding to hotels in operation amounted to approximately \$11,984.0 million pesos. Of the portfolio comprising productive assets at the end of 1Q22, 94% of the total number of properties corresponded to Established Hotels and the remaining 6% to Non-Established Hotels.

Cash Flow Generation and Use of Share Repurchase Program

In 1Q22, Hoteles City Express registered \$120.8 million in Positive Net Cash Flow from operating activities. \$22.4 million was invested in the acquisition of property, furnishings, equipment, and leasehold improvements, among other concepts, compared to the \$47.2 million invested in 1Q21. This reflects the strategies implemented to counteract the effects of the pandemic. Finally, the Company's Negative Net Cash Flow from financing activities was \$353.0 million, compared to negative \$211.6 million registered in 1Q21, resulting from prepayments made during the quarter.

During 1Q22, 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

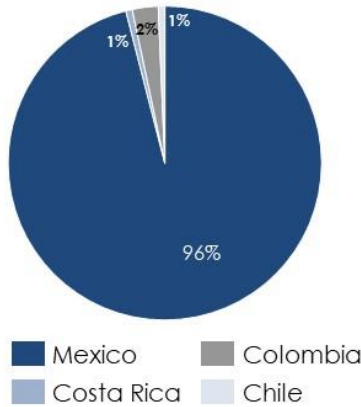
As of today, Hoteles City Express has an inventory of 152 hotels with presence in 30 states and over 70 cities in Mexico, as well as four hotels in Colombia, one in Costa Rica and another in Chile. The composition of the hotel portfolio is presented below:



Hotel Portfolio by Geographic Location

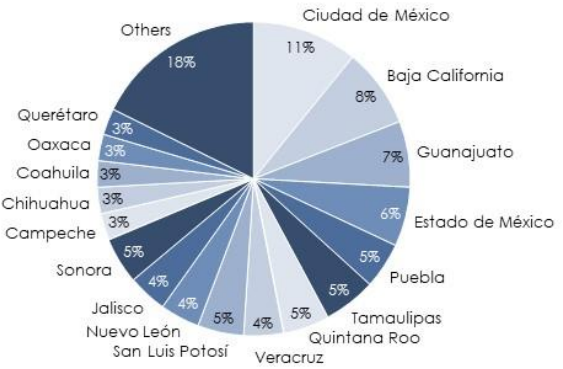
By Country

As of release date



Mexico

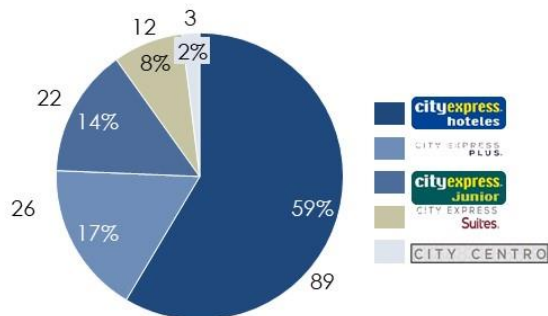
As of release date



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

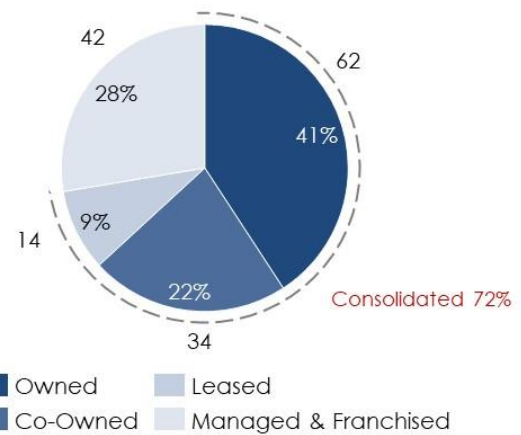
Hotel Portfolio by Brand

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 the macroeconomic conditions. However, we have three hotels (CP Guadalajara Providencia, Ce Monterrey Universidad, and CP Mérida Siglo XXI) that could be launched today with a total investment of approximately \$70 million pesos. This would add more than 400 rooms as operating assets. The opening of these hotels will depend on the recovery and evolution of the Company's cash flow.

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	Opening	Rooms	Location	Development Stage
151		CP San Luis Potosí	City Express Plus	2Q21	139	San Luis Potosí	Open
152		Ce Lagos de Moreno	City Express	3Q21	121	Jalisco	Open
153	1	Ce Monterrey Universidad	City Express	2Q22	149	Monterrey	Under Construction
154	2	CP Guadalajara Providencia	City Express Plus	3Q22	150	Jalisco	Under Construction
155	3	CP Mérida Siglo XXI	City Express Plus	4Q22	136	Yucatán	Under Construction
156	4	CP Monterrey Centro	City Express Plus	3Q23	136	Monterrey	Under Construction
157	5	Ce CDMX Anzures	City Express	-	112	Ciudad de México	Deferred
158	6	Ce Cancún Aeropuerto Centralia	City Express	-	137	Quintana Roo	Deferred
159	7	Ce Guadalajara Chapalita	City Express	-	148	Jalisco	Deferred
160	8	CP Guadalajara La Minerva	City Express Plus	-	162	Jalisco	Deferred
161	9	Ce Guadalajara Centro	City Express	-	113	Jalisco	Deferred
162	10	CC Puebla	City Centro	-	57	Puebla	Deferred
163	11	Ce Tijuana El Florido	City Express	-	123	Baja California	Deferred
Total					1,908		



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 of the communities where we operate, incorporating innovation and comprehensive development through long-term value creation.”

All 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 129 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 last annual report.

- In 2021, the company participated for the first time in the CDP (Carbon Disclosure Project) - Climate Change questionnaire, achieving a position at the "B-Management" level, where the companies listed in this category are already taking coordinated actions on climate change issues.
- During 4Q21 and 1Q22 we focused on updating our materiality analysis through discussions and consultations with different stakeholders. These included shareholders, suppliers, collaborators, board members and guests. This will help us define the core of our sustainable strategy for the coming years and identify the most relevant issues for the business. All of this is based on Global Reporting Initiative (GRI) standards.
- During 1Q22 we conducted a nationwide water stress analysis that allowed us to identify the areas in which we operate that experience high levels of water stress. This will complement our decision making when managing the risks derived from the conditions surrounding our hotels. Therefore, we will be prioritizing the implementation of actions that allow for the sustainable consumption of this resource.

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.com/en/investors/sustainability



Conference Call Details:

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

Date: Thursday, April 21st, 2022
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: 10165375

Please ask to be connected to the Hoteles City Express call.

Webcast: https://viaid.webcasts.com/starthere.jsp?ei=1542655&tp_key=005f9c3fd3

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: 10165375

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 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" 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 (Valentín Mendoza), Bank of America Merrill Lynch (Carlos Peyrelongue), ITAU BBA (Enrico Trotta), J.P. Morgan (Adrian Huerta), Morgan Stanley (Nikolaj Lippman), Signum Research (Armando Rodríguez) and Monex (Brian Rodríguez). 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)	1Q22	1Q21	1Q22 vs 1Q21
			% Change
Total Revenues			
Revenues from Hotel Operation	593,051	368,985	60.7%
Revenues from Hotel Management	31,050	21,820	42.3%
Total Revenues	624,101	390,805	59.7%
Costs and expenses			
Hotel operating costs and expenses ⁽¹⁾	373,218	289,372	29.0%
Selling and administrative expenses	112,224	90,780	23.6%
Depreciation and amortization ⁽²⁾	127,635	119,928	6.4%
Total Costs and Expenses	613,077	500,080	22.6%
Expenses assoc. with new hotel openings	341	742	(54.1%)
Other (income) / Non-recurring expenses	0	0	NM
Total	341	742	(54.1%)
Operating Income	10,683	(110,017)	NM
Operating Income Margin (%)	1.7%	(28.2%)	NM
Adjusted EBITDA	138,657	10,653	1,201.6%
Adjusted EBITDA Margin (%)	22.2%	2.7%	19.5pp
EBITDA	138,316	9,911	1,295.6%
EBITDA Margin (%)	22.2%	2.5%	19.7pp
Finance income	(5,458)	(13,378)	NM
Finance costs ⁽³⁾	149,725	133,034	12.5%
Effects of valuation of financial instruments	(27,605)	(39,859)	NM
Exchange result, net	8,285	7,383	12.2%
Financial Expenses	124,947	87,180	43.3%
Profit before income tax	(114,264)	(197,197)	NM
Income tax expense	(723)	1,972	NM
Net loss from discontinued operations	84,390	0	NM
Net Income for the Period	(29,151)	(199,169)	NM
Net Majority Income	(15,734)	(176,368)	NM

(1) Includes a benefit of \$19.4 million for lease capitalization due to the adoption of IFRS 16 and a benefit for \$19.4 million accrued through March 2022.

(2) Includes incremental depreciation of \$10.3 million for lease capitalization due to the adoption of IFRS 16 and incremental depreciation of \$10.3 million accrued through March 2022.

- (3) Includes the incremental financial cost of \$7.6 million for lease capitalization derived from the adoption of IFRS 16 and an incremental financing cost of \$7.6 million accrued through March 2022.



Consolidated Balance Sheet

Consolidated Balance Sheet <i>(Thousands of Pesos)</i>	As of March 31, 2022	As of December 31, 2021	March 31, 2022 vs December 31, 2021 % Change
Cash and equivalents	1,007,152	989,951	1.7%
Trade receivables, net	144,059	142,759	0.9%
Recoverable taxes	333,425	372,583	(10.5%)
Prepaid expenses	86,974	74,164	17.3%
Assets Available for Sale	114,673	335,363	(65.8%)
Derivative financial instruments	2,812	302	NM
Other receivables	55,876	0	NM
Total Current Assets	1,744,971	1,915,122	(8.9%)
Property, equipment and leasehold improvements	11,835,406	12,048,264	(1.8%)
Right of Use (net of amortization)	278,154	288,426	(3.6%)
Trust Investments	36,603	36,603	(0.0%)
Guarantee deposits	2,898	2,772	4.5%
Accounts Receivables	0	0	NM
Other assets	71,173	70,935	0.3%
Derivative financial instruments	55,556	39,005	42.4%
Deferred income tax	255,342	264,242	(3.4%)
Total Long Term Assets	12,535,132	12,750,247	(1.7%)
Total Assets	14,280,103	14,665,369	(2.6%)
Liabilities			
Current Liabilities:			
Bank loans and accrued interests	269,839	391,093	(31.0%)
Trade accounts payable	95,192	108,712	(12.4%)
Other taxes and accrued expenses	270,895	240,446	12.7%
Derivative financial instruments	0	563	(100.0%)
Income tax payable	14,293	41,472	(65.5%)
Direct employee benefits	23,873	36,716	(35.0%)
Current Liabilities from Lease Capitalizations	47,870	47,087	1.7%
Total Current Liabilities	721,963	866,089	(16.6%)
Long-term debt	5,399,934	5,544,519	(2.6%)
Deferred revenues	21,287	20,204	5.4%
Other Liabilities	358,888	343,176	4.6%
Employee benefits	4,707	4,928	(4.5%)
Derivative financial instruments	0	6,997	(100.0%)
Deferred income tax	65,304	69,490	(6.0%)
Liabilities from Lease Capitalizations	315,772	328,328	(3.8%)
Total Long Term Liabilities	6,165,891	6,317,643	(2.4%)
Total Liabilities	6,887,854	7,183,732	(4.1%)
Equity			
Equity Attributable to the Owners of the Entity			
Issued capital	6,183,498	6,177,258	0.1%
Retained earnings	347,824	363,558	(4.3%)
Other Comprehensive Income	(212,799)	(234,448)	(9.2%)
Total Equity Attributable to the Owners of the Entity	6,318,523	6,306,368	0.2%
Non-controlling interests	1,073,726	1,175,268	(8.6%)
Total Equity	7,392,249	7,481,637	(1.2%)
Total Liabilities + Equity	14,280,103	14,665,369	(2.6%)

Consolidated Cash Flow Statement

Consolidated Cash Flow Statement (Thousands of Pesos)	1Q22	1Q21
Profit before income tax	(114,265)	(197,197)
Operating Activities		
Discontinued Operations	(47,700)	0
Depreciation	117,363	110,297
Impairment loss recognized in profit	0	0
Loss on disposal of equipment	0	2,705
Finance income	(5,458)	(13,378)
Finance costs	149,725	133,034
(Gain) Loss on Valuation of Financial Instruments	(29,292)	(52,242)
Expenses Related to Payments Based on Stocks	6,240	(8,685)
Unrealized foreign currency fluctuations	6,934	(573)
	83,547	(26,039)
Changes in Working Capital:		
Trade receivables	(1,300)	(7,395)
Recoverable taxes	39,157	69,841
Prepaid expenses, net	(12,810)	(17,395)
Trade and other payables	(13,520)	8,380
Accrued Expenses, others and taxes to be paid	47,244	(3,921)
Employee benefits	(13,065)	13,156
Income tax and business flat tax paid	(8,489)	(37,551)
Net Cash Flows from Operating Activities	120,765	(925)
Investing Activities:		
Payments for property, equipment and leasehold	(22,403)	(47,252)
Income from sale of land	0	0
Trust Investments	0	0
Sale of participation in subsidiary	258,216	0
Other assets	(238)	(538)
Finance income received	5,458	13,378
Net Cash Flows used in Investing Activities	241,033	(34,412)
Financing Activities:		
Proceeds from the issuance of equity instruments	6,241	1,818
Proceeds from contributions rec. from non-controlling interests	1,060	0
Non Controlling Interest Dividends	0	(643)
Proceeds for future capital increases	0	0
Repurchase of shares	0	0
Finance cost paid	(146,258)	(120,175)
Bank fees	0	0
Proceeds from short- and long-term borrowings	0	0
Repayment of borrowings	(214,081)	(92,655)
Net Cash Flows used in Financing Activities	(353,039)	(211,655)
Net increase (decrease) in cash and equivalents	8,759	(246,991)
Cash at the beginning of the period	989,951	1,118,464
Effects of exchange rate changes on the balance of cash held in foreign currencies and effects of balances of foreign	8,442	(2,111)
Cash at the End of the Period	1,007,152	869,362



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
					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
					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
					1,462	
15	Chihuahua	City Express	Managed	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
					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	Tepozotlán	City Express	Leased	Dec-07	109	Estado de México
					2,655	
25	Toluca	City Express Junior	Leased	Feb-08	106	Estado de México
26	Mazatlán	City Express	Managed	Jun-08	110	Sinaloa
27	Morelia	City Express	Franchise	Jul-08	60	Michoacán
28	Lázaro Cárdenas	City Express	Owned	Nov-08	119	Michoacán
29	Puebla Angelópolis	City Express	Co-Owned	Nov-08	118	Puebla
30	Tijuana Río	City Express	Managed	Dec-08	131	Baja California
31	Silao	City Express	Owned	Dec-08	121	Guanajuato
32	Toluca	City Express Suites	Owned	Dec-08	91	Estado de México
33	Monterrey Aeropuerto	City Express	Owned	Dec-08	166	Nuevo León
					3,677	
34	El Angel	City Express Plus	Owned	Jan-09	137	Ciudad de México
35	Mexicali	City Express Junior	Owned	Feb-09	104	Baja California
36	Tula	City Express	Managed	Mar-09	103	Hidalgo
37	Los Mochis	City Express	Owned	Jun-09	124	Sinaloa
38	Zacatecas	City Express	Managed	Jun-09	109	Zacatecas
39	Tijuana Otay	City Express Junior	Managed	Jun-09	134	Baja California
40	Veracruz	City Express	Leased	Sep-09	124	Veracruz
41	Saltillo Sur	City Express	Owned	Dec-09	107	Coahuila
42	Cancun	City Express Junior	Leased	Nov-09	106	Quintana Roo
					4,725	
43	Tlaquepaque	City Express Junior	Leased	Feb-10	107	Jalisco
44	Ciudad Juárez	City Express Junior	Owned	Mar-10	128	Chihuahua
45	Nogales	City Express	Owned	Nov-10	109	Sonora
46	San Luis Univ.	City Express	Co-Owned	Dec-10	109	San Luis Potosí
					5,178	

Number	Hotel	Brand	Investment Scheme	Opening	Rooms	Location
47	Minatitlán	City Express	Co-Owned	Mar-11	109	Veracruz
48	Mérida	City Express	Co-Owned	Apr-11	124	Yucatán
49	Torreón	City Express	Managed	May-11	115	Coahuila
50	Culiacan	City Express	Co-Owned	Jun-11	133	Sinaloa
51	Veracruz	City Express Junior	Leased	Jul-11	104	Veracruz
52	Aguascalientes	City Express	Owned	Aug-11	123	Aguascalientes
53	Playa del Carmen	City Express	Co-Owned	Sep-11	135	Quintana Roo
54	Puebla Autopista	City Express	Co-Owned	Oct-11	108	Puebla
55	Tuxtla Gutierrez	City Express Junior	Leased	Oct-11	106	Chiapas
56	Manzanillo	City Express	Owned	Nov-11	116	Colima
57	Ciudad del Carmen	City Express	Co-Owned	Dec-11	129	Campeche
2011					6,480	
58	Ciudad Obregon	City Express	Owned	Jan-12	120	Sonora
59	Campeche	City Express	Owned	Apr-12	110	Campeche
60	San Luis Potosi	City Express Suites	Managed	Jul-12	120	San Luis Potosí
61	Villahermosa	City Express	Owned	Jul-12	155	Tabasco
62	Queretaro Jurica	City Express	Co-Owned	Sep-12	135	Querétaro
63	Durango	City Express	Co-Owned	Oct-12	120	Durango
64	San José	City Express	Owned	Nov-12	134	Costa Rica
65	Xalapa	City Express	Managed	Dec-12	126	Veracruz
66	Tijuana Insurgentes	City Express	Owned	Dec-12	127	Baja California
2012					7,627	
67	Chetumal	City Express	Leased	Mar-13	109	Quintana Roo
68	Santa fe	City Express Plus	Co-Owned	Jun-13	159	Ciudad de México
69	Santa fe	City Express Suites	Co-Owned	Aug-13	39	Ciudad de México
70	Oaxaca	City Express	Managed	Oct-13	103	Oaxaca
71	Salina Cruz	City Express	Managed	Oct-13	116	Oaxaca
72	Patio Universidad	City Express Plus	Owned	Dec-13	124	Ciudad de México
73	La Paz	City Express	Owned	Dec-13	124	Baja California Sur
74	Puebla Autopista	City Express Junior	Co-Owned	Dec-13	113	Puebla
75	Cali	City Express Plus	Owned	Dec-13	127	Colombia
76	Cananea	City Express	Co-Owned	Dec-13	98	Sonora
77	Irapuato Norte	City Express	Co-Owned	Dec-13	122	Guanajuato
2013					8,861	
78	Cd. Del Carmen Isla de Tris	City Express Junior	Managed	Feb-14	109	Campeche
79	Cd. Del Carmen Aeropuerto	City Express Junior	Co-Owned	Feb-14	124	Campeche
80	Tehuacan Puebla	City Express	Managed	Mar-14	108	Puebla
81	Dos Bocas Tabasco	City Express	Co-Owned	May-14	108	Tabasco
82	Monterrey Norte	City Express	Managed	Aug-14	115	Nuevo León
83	Plaza Central	City Express	Leased	Sep-14	135	Ciudad de México
84	Puebla Autopista	City Express Suites	Co-Owned	Sep-14	72	Puebla
85	Apizaco	City Express	Managed	Sep-14	104	Tlaxcala
86	Cd Victoria	City Express	Managed	Oct-14	108	Tamaulipas
87	Satélite	City Express Plus	Franchise	Oct-14	89	Ciudad de México
88	Monterrey Nuevo Sur	City Express Plus	Owned	Dec-14	138	Nuevo León
89	Matamoros	City Express	Owned	Dec-14	113	Tamaulipas
90	Salamanca	City Express	Owned	Dec-14	113	Guanajuato
91	Villahermosa	City Express Junior	Owned	Dec-14	136	Tabasco
2014					10,433	
92	Los Cabos	City Express Plus	Owned	Apr-15	135	Baja California Sur
93	Los Cabos	City Express Suites	Owned	Apr-15	28	Baja California Sur
94	Tuxpan	City Express	Managed	Jul-15	108	Veracruz
95	Guadalajara Palomar	City Express Plus	Owned	Jul-15	113	Jalisco
96	Guadalajara Aeropuerto	City Express	Managed	Nov-15	118	Jalisco
97	Piedras Negras	City Express	Owned	Dec-15	113	Coahuila
98	Periférico Sur Tlalpan	City Express Plus	Owned	Dec-15	137	Ciudad de México
99	Monterrey San Jerónimo	City Express Plus	Owned	Dec-15	149	Nuevo León
100	Playa del Carmen	City Express Suites	Co-Owned	Dec-15	56	Quintana Roo
101	Silao	City Express Suites	Owned	Dec-15	58	Guanajuato
2015					11,448	

Number	Hotel	Brand	Investment Scheme	Opening	Rooms	Location
102	Aguascalientes Centro	City Express Junior	Managed	Apr-16	66	Aguascalientes
103	CD MX Aeropuerto	City Express	Managed	Apr-16	98	Ciudad de México
104	San Luis Potosí Centro	City Express Junior	Owned	Apr-16	128	San Luis Potosí
105	CDMX Alameda	City Express	Managed	Jul-16	112	Ciudad de México
106	Reynosa Aeropuerto	City Express	Owned	Jul-16	113	Tamaulipas
107	Tijuana	City Express Suites	Managed	Jul-16	79	Baja California
108	Santiago Aeropuerto	City Express	Co-Owned	Aug-16	142	Santiago, Chile
109	Toluca Zona Industrial	City Express Junior	Managed	Sep-16	92	Estado de México
110	Rosarito	City Express	Owned	Sep-16	113	Baja California
111	Mundo E	City Express Plus	Leased	Dec-16	144	Estado de México
112	Bogotá Aeropuerto	City Express Plus	Owned	Dec-16	120	Bogotá, Colombia
113	Bogotá Aeropuerto	City Express Junior	Owned	Dec-16	116	Bogotá, Colombia
114	CDMX La Raza	City Express	Owned	Dec-16	127	Ciudad de México
115	Mérida Altabrisa	City Express Junior	Co-Owned	Dec-16	106	Yucatán
116	Querétaro Torre II	City Express Suites	Owned	Dec-16	44	Querétaro
117	CDMX	City Centro	Leased	Dec-16	44	Ciudad de México
2016					13,092	
118	Celaya Galerías	City Express	Managed	Jan-17	127	Guanajuato
119	San Luis Potosí Zona Industrial	City Express Junior	Managed	May-17	122	San Luis Potosí
120	Puebla Angelópolis	City Express junior	Co-Owned	Jul-17	122	Puebla
121	Altamira	City Express	Co-Owned	Jul-17	127	Tamaulipas
	Mérida (Ampliación)	City Express	Co-Owned	Jul-17	42	Yucatán
122	Puerto Vallarta	City Express Plus	Owned	Jul-17	126	Jalisco
123	Medellín	City Express Plus	Owned	Sep-17	141	Medellín, Colombia
124	Tuxtpec	City Express junior	Managed	Sep-17	105	Oaxaca
125	Tijuana Otay	City Express	Managed	Dec-17	120	Baja California
126	León Centro de Convenciones	City Express junior	Co-Owned	Dec-17	137	Guanajuato
127	Monterrey Lindavista	City Express	Managed	Dec-17	130	Nuevo León
128	Oaxaca	City Centro	Co-Owned	Dec-17	103	Oaxaca
129	León Centro de Convenciones	City Express Plus	Co-Owned	Dec-17	132	Guanajuato
2017					14,626	
130	Tepic	City Express	Managed	Jan-18	125	Nayarit
131	Comitán	City Express	Managed	Apr-18	105	Chiapas
132	Gustavo Baz	City Express	Managed	Jun-18	125	Ciudad de México
133	Cancun Aeropuerto	City Express Plus	Co-Owned	Oct-18	120	Quintana Roo
134	Cancun Aeropuerto	City Express Suites	Co-Owned	Oct-18	63	Quintana Roo
135	Interlomas	City Express Plus	Owned	Nov-18	141	Estado de México
136	Tampico	City Express Plus	Co-Owned	Nov-18	122	Tamaulipas
137	CDMX Sullivan	City Express Junior	Owned	Dec-18	96	CDMX
138	Mérida	City Express Plus	Co-Owned	Dec-18	135	Yucatán
139	Ensenada	City Express	Managed	Dec-18	127	Baja California
140	Ensenada	City Express Plus	Co-Owned	Dec-18	134	Baja California
141	Tijuana	City Express Plus	Owned	Dec-18	156	Baja California
2018					16,075	
142	CDMX Tlalpan	City Express	Managed	Feb-19	96	CDMX
143	Tapachula	City Express	Owned	Mar-19	117	Chiapas
144	CDMX La Villa	City Express	Managed	Apr-19	106	CDMX
145	Chihuahua	City Express Plus	Franchise	Apr-19	122	Chihuahua
146	San Luis Potosí	City Centro	Owned	Nov-19	70	San Luis Potosí
2019					16,586	
147	Ce Guaymas	City Express	Owned	Jan-20	114	Sonora
148	Mexicali	City Express Plus	Owned	Feb-20	146	Baja California
149	Hermosillo Expo	City Express	Managed	Aug-20	124	Sonora
150	Caborca	City Express	Managed	Dec-20	101	Sonora
2020					17,071	
151	San Luis Potosí	City Express Plus	Co-Owned	May-21	139	San Luis Potosí
152	Lagos de Moreno	City Express	Managed	Jul-21	121	Jalisco
2021					17,331	