



September Board of Directors Meeting



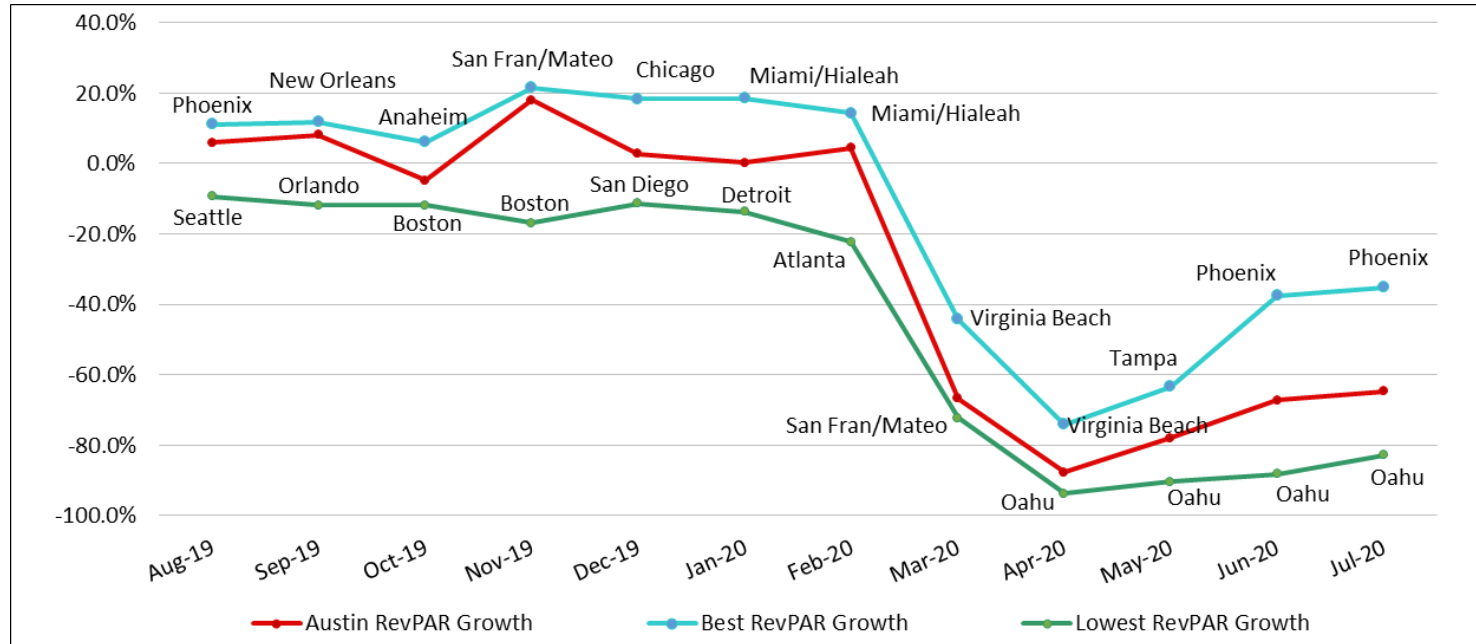
*Prepared for:
The Hilton Austin and Austin Convention Enterprises
September 18th, 2020*

U.S. Top 25 Metropolitan Markets



Historical 12-Month Hotel RevPAR Growth

(RevPAR – Revenue per Available Room: Rooms Revenue divided by Rooms Available)



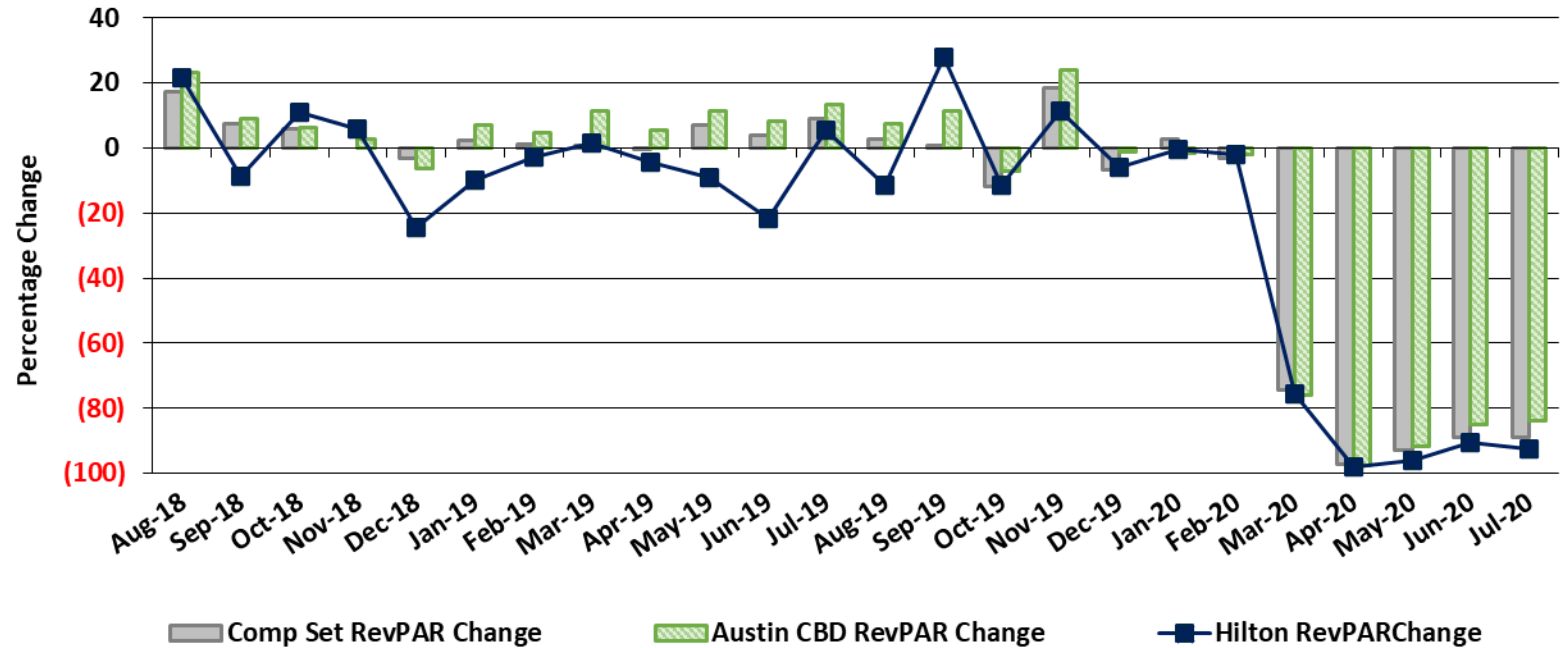
	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20
Austin RevPAR Growth	6.0%	8.2%	-4.7%	18.1%	2.7%	0.3%	4.4%	-66.7%	-87.6%	-77.9%	-67.2%	-64.7%
Best RevPAR Growth	11.2%	11.8%	6.1%	21.5%	18.4%	18.6%	14.3%	-44.2%	-74.1%	-63.4%	-37.5%	-35.1%
Location	Phoenix	New Orleans	Anaheim	San Fran/Mateo	Chicago	Miami/Hialeah	Miami/Hialeah	Virginia Beach	Virginia Beach	Tampa	Phoenix	Phoenix
Lowest RevPAR Growth	-9.3%	-11.9%	-11.8%	-16.8%	-11.4%	-13.7%	-22.3%	-72.3%	-93.8%	-90.4%	-88.2%	-82.8%
Location	Seattle	Orlando	Boston	Boston	San Diego	Detroit	Atlanta	San Fran/Mateo	Oahu Island	Oahu Island	Oahu Island	Oahu Island

In July, the Austin Market RevPAR of \$31.48 was down YOY by (64.7%).
 This compares to the Total U.S. at \$47.84, which represented (52.0%) decline YOY.

Competitive Performance



Hilton Austin vs. Competitive Set* and Austin CBD RevPAR Growth Historical 24-Months

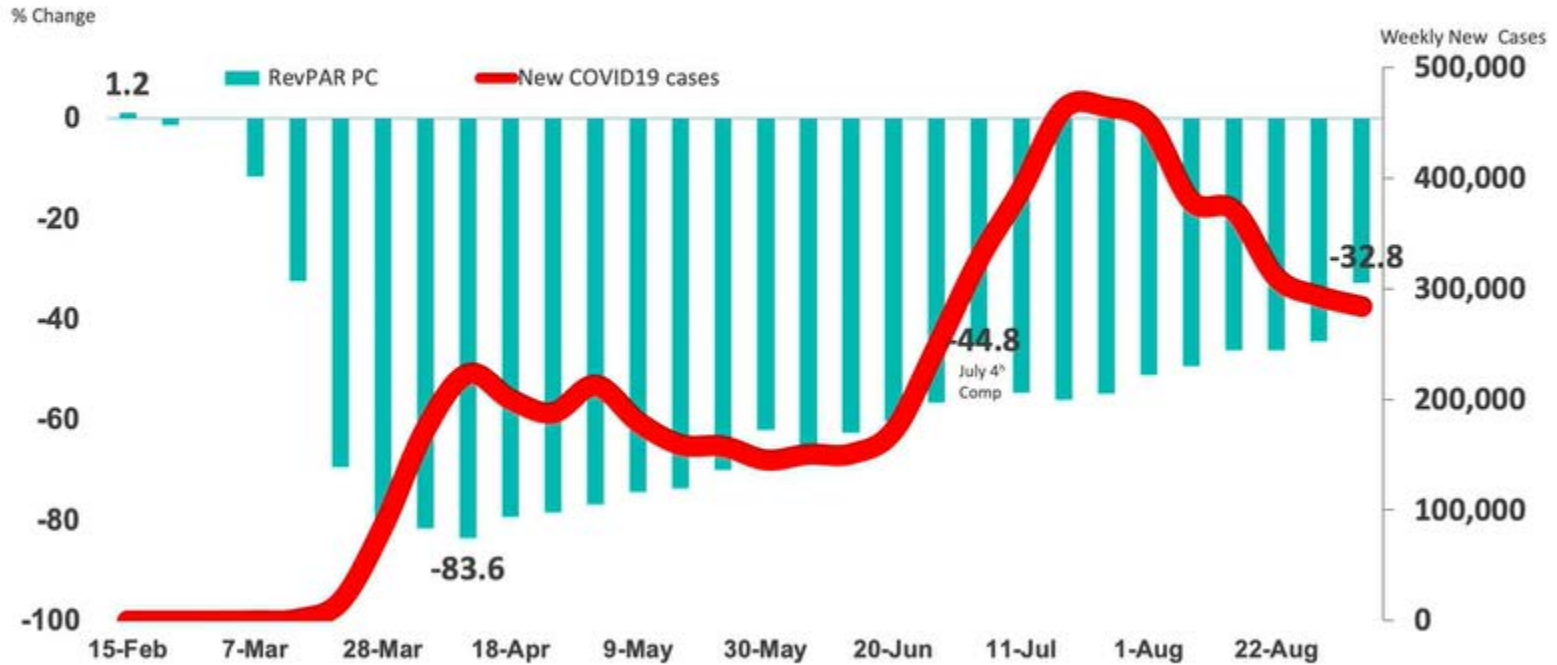


As of July 2020	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TTM
Occupancy Index	88%	92%	96%	87%	90%	91%	76%						91%
ADR Index	119%	114%	115%	93%	55%	85%	95%						114%
RevPAR Index	105%	104%	111%	81%	50%	78%	72%						103%
RevPAR Ranking	3 of 5	2 of 5	2 of 5	2 of 4	4 of 5	4 of 5	4 of 5						3 of 5

* Competitive Set Includes: Hyatt Regency Austin, Hilton Garden Inn Austin Downtown Convention Center, Omni Austin and the Sheraton @ The Capitol

RevPAR % change and New COVID 19 Cases

Weekly RevPAR % Change and New COVID19 Cases Total U.S., by Week



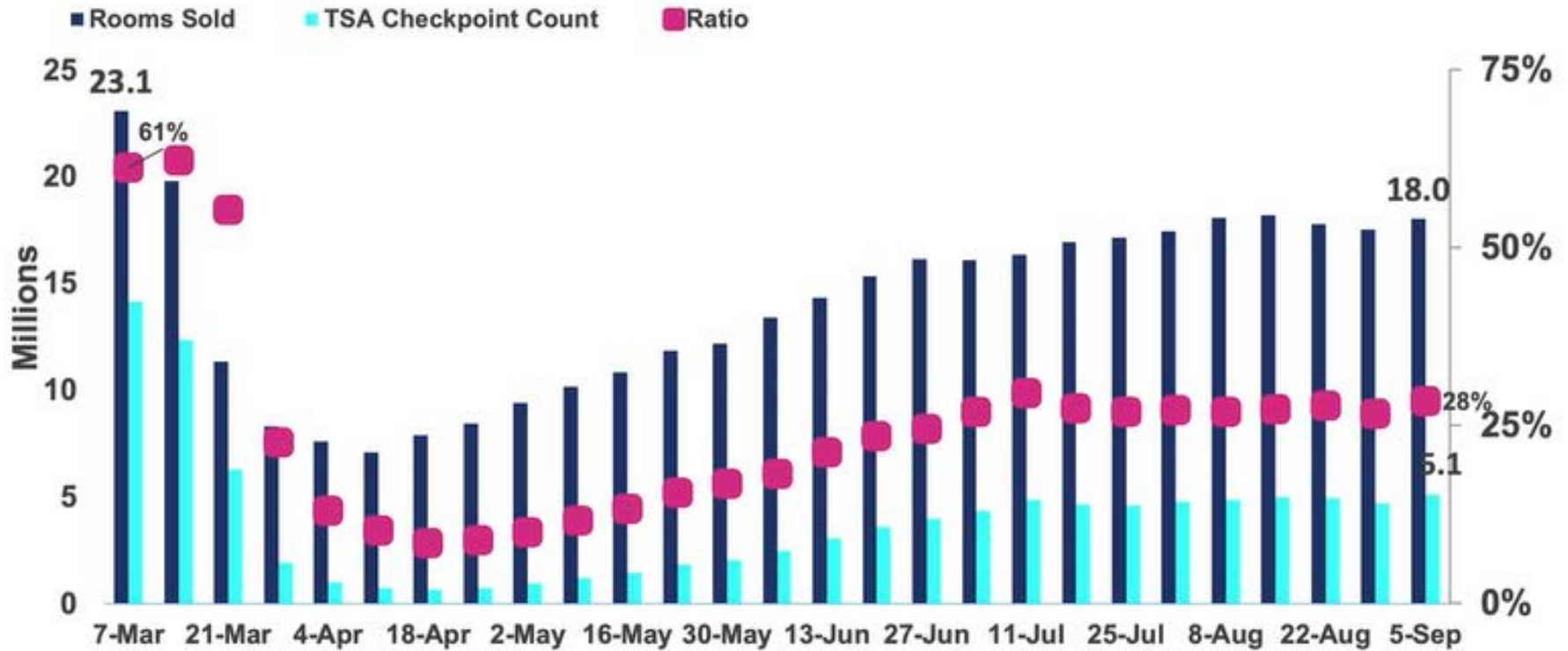
<https://ourworldindata.org/coronavirus-source-data>

Source: STR. 2020 © CoStar Realty Information, Inc. 2

The increase of new COVID-19 cases continues to slow and trend down. Occupancy / Demand is seeing steady improvements by 10%-12% per month.

U.S. Rooms Sold vs. TSA Checkpoint Count

Week of September 5: More Fliers = More Rooms Sold Total U.S., by Week

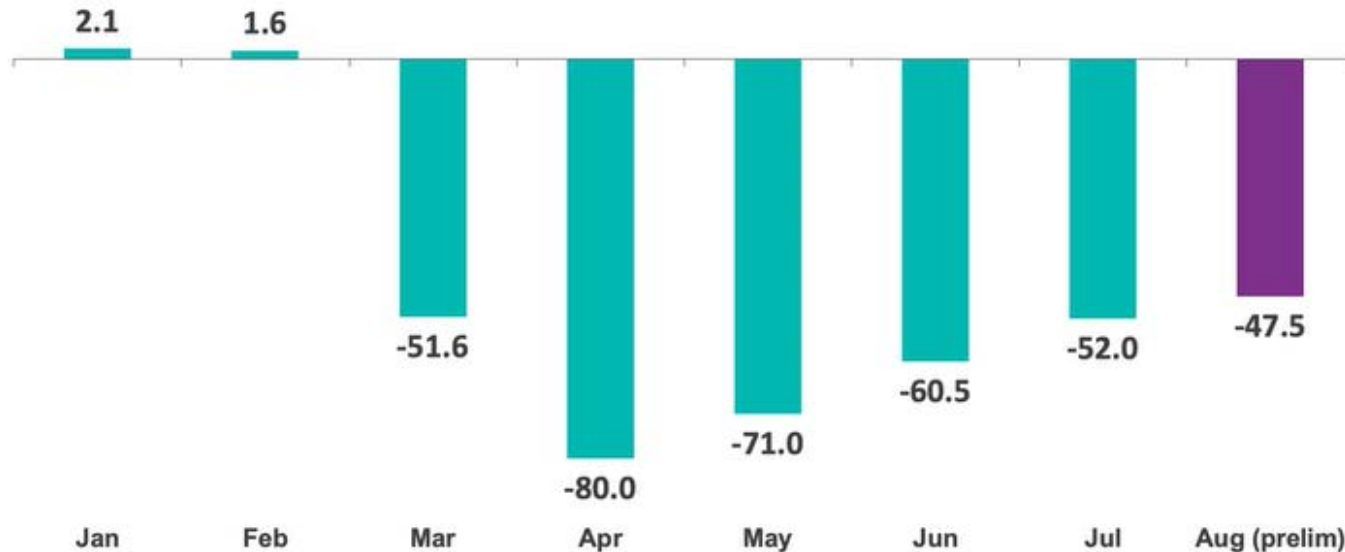


<https://www.tsa.gov/coronavirus/passenger-throughput>

Source: STR. 2020 © CoStar Realty Information, Inc. 3

August STR Trends

2020 RevPAR: August Expected To Continue Improvement Total U.S., by Month, 2020



Source: STR, 2020 © CoStar Realty Information, Inc. 1

Preliminary results indicates continue strong leisure demand through August. Labor Day weekend is tracking to be strong driven by leisure demand. The outlook for September into the 4th quarter is hazy due to leisure demand softening after the Labor Day weekend. Business transient and group demand is not expected to recover throughout Q4.

July Austin STR Market Performance



Hilton Austin
Market: Austin, TX
Market Class: Upper Upscale Class
Submarket: Austin CBD, TX
Submarket Scale: Upscale Chains
Competitive Set: Competitors

Supply				
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg	
0.0	0.5	0.0	0.3	
0.7	-0.6	-4.2	1.9	
-0.7	-5.1	-12.8	1.0	
3.0	-3.2	-8.8	-0.1	
4.4	-5.3	-10.7	-2.3	
0.0	-3.8	0.0	-2.2	

Hilton Austin
Market: Austin, TX
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Competitive Set: Competitors

Demand				
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg	
-86.5	-62.1	-86.3	-37.3	
-48.3	-40.6	-53.0	-21.7	
-74.7	-57.4	-80.8	-31.0	
-76.5	-58.7	-80.9	-33.4	
-81.5	-62.3	-85.9	-36.5	
-85.0	-62.6	-86.6	-38.2	

Hilton Austin
Market: Austin, TX
Market Class: Upper Upscale Class
Submarket: Austin CBD, TX
Submarket Scale: Upscale Chains
Competitive Set: Competitors

Revenue				
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg	
-92.5	-65.3	-93.2	-38.8	
-64.5	-54.3	-71.6	-29.6	
-75.3	-60.1	-83.6	-32.2	
-83.4	-63.9	-88.2	-35.8	
-86.6	-66.3	-90.9	-38.3	
-89.1	-65.4	-90.5	-40.1	

Declines in supply is expected due to COVID-19. Overall demand for the Austin CBD is down (76.5%), Total Austin Market is (48.3%). Room Revenue down (92.5%) for the Hilton Austin, (89.1%) for their comp set, the CBD is down (83.4%) and overall Austin Market is down (64.5%) for the month of July.

August Actual

Column1	Actual	Previous Forecast	Variance
Occupancy	13.8%	13.2%	0.6%
ADR	\$121.59	\$119.10	\$2.49
RevPAR	\$16.82	\$15.70	\$1.12
Revenue	\$641,645	\$509,552	\$132,093
GOP	(\$140,683)	(\$384,886)	\$244,203
EBITDA	(\$584,894)	(\$762,873)	\$177,979

Hilton Austin 2020 Group Cancellations



- Hilton Austin Group Cancellation Revenue **as of September 8th** at \$27.3M (March 2020 - December 2020)
 - Rooms Revenue \$22.103M
 - Banquet / Catering Revenue \$5.215M
- Hilton Austin Group Cancellation Revenue **as of August 11th** at \$26.7M (March 2020 - December 2020)
 - Rooms Revenue \$21.76M
 - Banquet / Catering Revenue \$5.11M
- Hilton Austin Group Cancellation Revenue **as of June 3rd** at \$19.3M (March 2020 - December 2020)
 - Rooms Revenue \$15.741M
 - Banquet / Catering Revenue \$3.582M
- Hilton Austin Group Cancellation Revenue **as of May 5th** at \$15.0M (March - November 2020)
 - Rooms Revenue \$12.022M
 - Banquet / Catering Revenue \$2.970M

2 Month Forecast

Column 1	Sept Forecast	Oct Forecast	Total
Occupancy	13.4%	16.3%	14.9%
ADR	\$119.40	\$169.00	\$144.20
RevPAR	\$16.00	\$27.60	\$21.80
Revenue	\$646,102	\$922,299	\$1,568,401
GOP	(\$419,777)	(\$101,276)	(\$521,053)
EBITDA	(\$1,100,764)	(\$484,264)	(\$1,585,028)

Data Source; Hilton Financials

Forecast based on market conditions and subject to change

Forward Looking Trends

Questions?