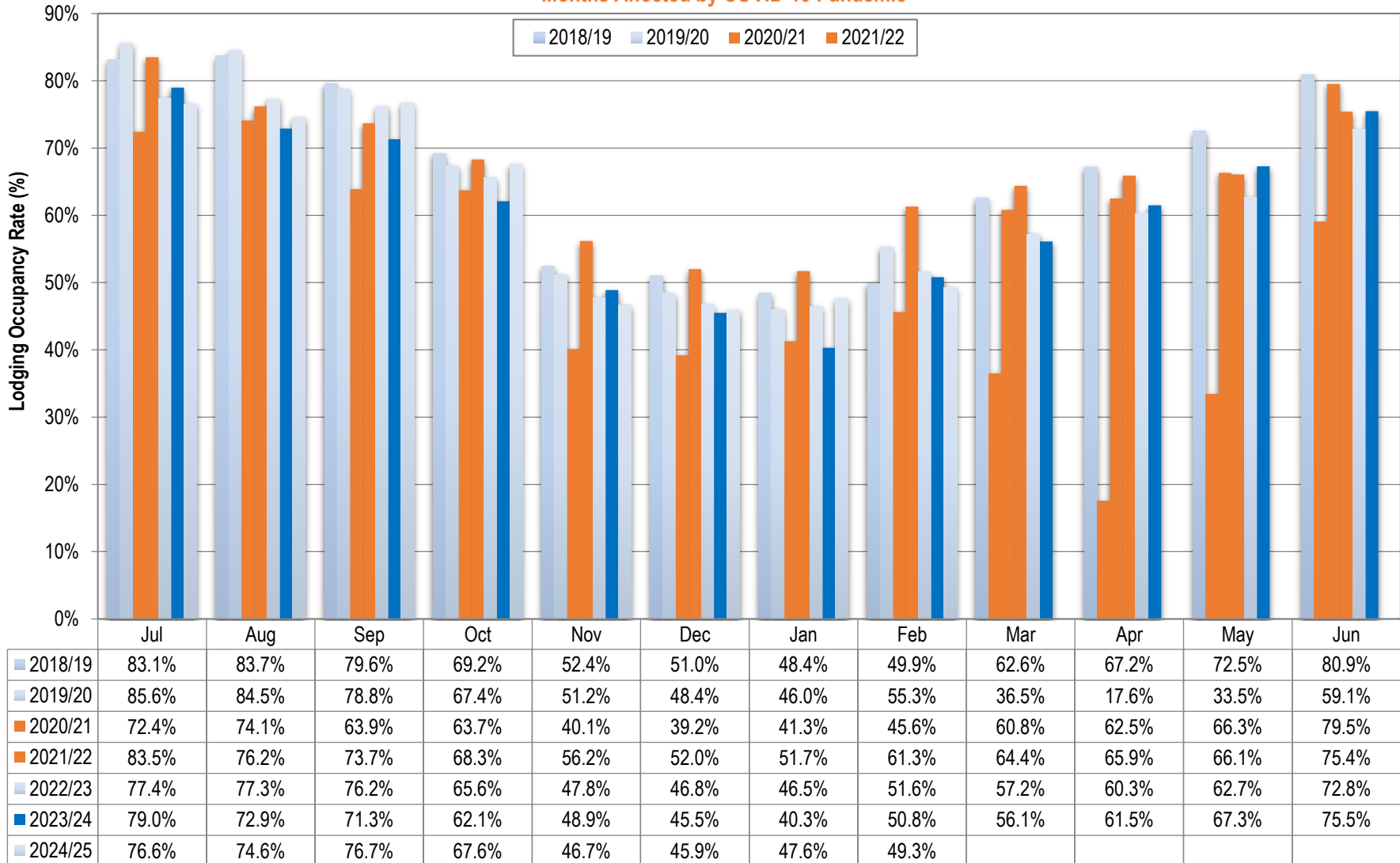


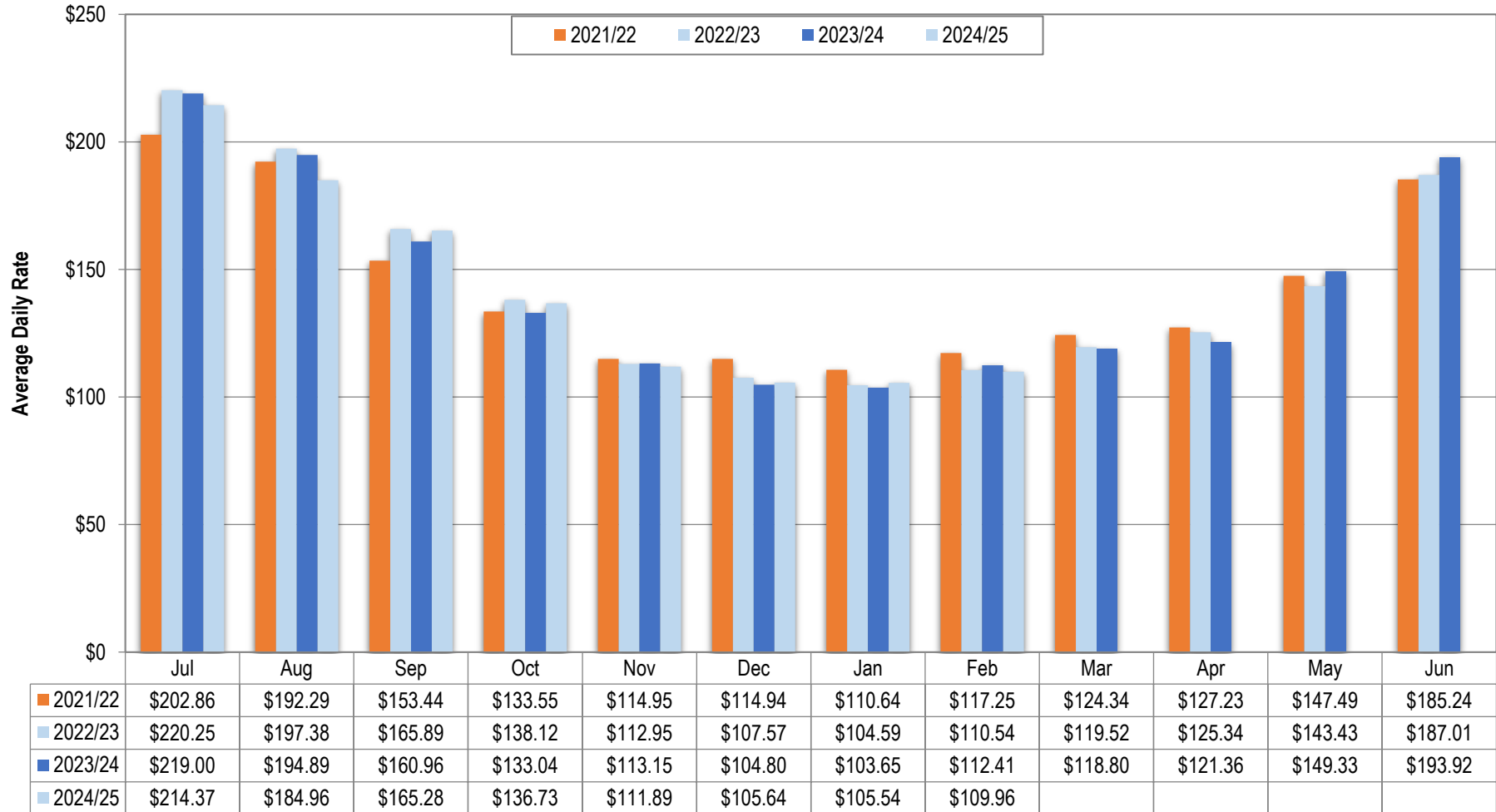
Bend Lodging Occupancy Rates

* Months Affected by COVID-19 Pandemic



Bend Lodging Average Daily Rates

* Months Affected by COVID-19 Pandemic



Hotel Industry Occupancy Report (STR)

* Months Affected by COVID-19 Pandemic

| Occupancy (%) | | | | | | | | | | | | | | |
|---------------|---------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|------------|
| | | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | FY average |
| 2019 | 2018/19 | 83.1% | 83.7% | 79.6% | 69.2% | 52.4% | 51.0% | 48.4% | 49.9% | 62.6% | 67.2% | 72.5% | 80.9% | 66.8% |
| 2020 | 2019/20 | 85.6% | 84.5% | 78.8% | 67.4% | 51.2% | 48.4% | 46.0% | 55.3% | 36.5% | 17.6% | 33.5% | 59.1% | 55.3% |
| 2021 | 2020/21 | 72.4% | 74.1% | 63.9% | 63.7% | 40.1% | 39.2% | 41.3% | 45.6% | 60.8% | 62.5% | 66.3% | 79.5% | 59.1% |
| 2022 | 2021/22 | 83.5% | 76.2% | 73.7% | 68.3% | 56.2% | 52.0% | 51.7% | 61.3% | 64.4% | 65.9% | 66.1% | 75.4% | 66.2% |
| 2023 | 2022/23 | 77.4% | 77.3% | 76.2% | 65.6% | 47.8% | 46.8% | 46.5% | 51.6% | 57.2% | 60.3% | 62.7% | 72.8% | 61.9% |
| 2024 | 2023/24 | 79.0% | 72.9% | 71.3% | 62.1% | 48.9% | 45.5% | 40.3% | 50.8% | 56.1% | 61.5% | 67.3% | 75.5% | 60.9% |
| 2025 | 2024/25 | 76.6% | 74.6% | 76.7% | 67.6% | 46.7% | 45.9% | 47.6% | 49.3% | -100.0% | -100.0% | -100.0% | -100.0% | 60.6% |
| | | -3.0% | 2.3% | 7.6% | 8.9% | -4.5% | 0.9% | 18.1% | -3.0% | -100.0% | -100.0% | -100.0% | -100.0% | |
| ADR (\$) | | | | | | | | | | | | | | |
| | | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | FY average |
| 2019 | 2018/19 | \$171.93 | \$167.59 | \$130.09 | \$115.28 | \$100.65 | \$99.66 | \$100.16 | \$104.50 | \$111.28 | \$112.96 | \$126.67 | \$150.08 | \$128.52 |
| 2020 | 2019/20 | \$172.30 | \$167.80 | \$130.79 | \$117.55 | \$103.17 | \$102.88 | \$99.21 | \$104.84 | \$100.85 | \$80.29 | \$85.17 | \$109.47 | \$114.53 |
| 2021 | 2020/21 | \$135.97 | \$146.20 | \$123.52 | \$108.71 | \$92.70 | \$90.36 | \$90.24 | \$92.98 | \$101.87 | \$106.68 | \$124.99 | \$161.49 | \$114.64 |
| 2022 | 2021/22 | \$202.86 | \$192.29 | \$153.44 | \$133.55 | \$114.95 | \$114.94 | \$110.64 | \$117.25 | \$124.34 | \$127.23 | \$147.49 | \$185.24 | \$143.69 |
| 2023 | 2022/23 | \$220.25 | \$197.38 | \$165.89 | \$138.12 | \$112.95 | \$107.57 | \$104.59 | \$110.54 | \$119.52 | \$125.34 | \$143.43 | \$187.01 | \$144.38 |
| 2024 | 2023/24 | \$219.00 | \$194.89 | \$160.96 | \$133.04 | \$113.15 | \$104.80 | \$103.65 | \$112.41 | \$118.80 | \$121.36 | \$149.33 | \$193.92 | \$143.78 |
| 2025 | 2024/25 | \$214.37 | \$184.96 | \$165.28 | \$136.73 | \$111.89 | \$105.64 | \$105.54 | \$109.96 | -100.0% | -100.0% | -100.0% | -100.0% | \$141.80 |
| | | -2.1% | -5.1% | 2.7% | 2.8% | -1.1% | 0.8% | 1.8% | -2.2% | -100.0% | -100.0% | -100.0% | -100.0% | |