

# Atour Lifestyle Holdings Limited

NASDAQ: ATAT

亚朵集团  
ATOUR GROUP

1Q26 Results Presentation

May 2026

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# Business Review

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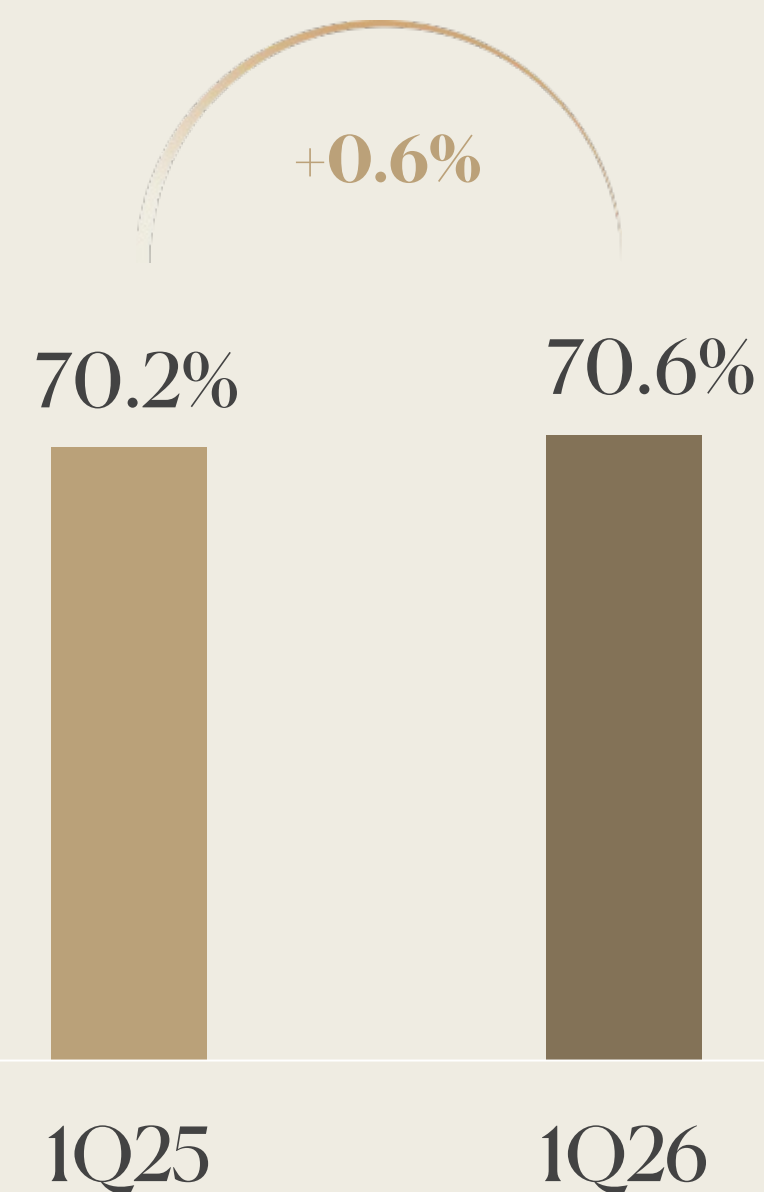
业务表现

# 1Q26 RevPAR was 102.4% of 2025's Level for the Same Period, Marking a Positive Recovery

一季度RevPAR为2025年同期的102.4%，恢复度实现同比转正

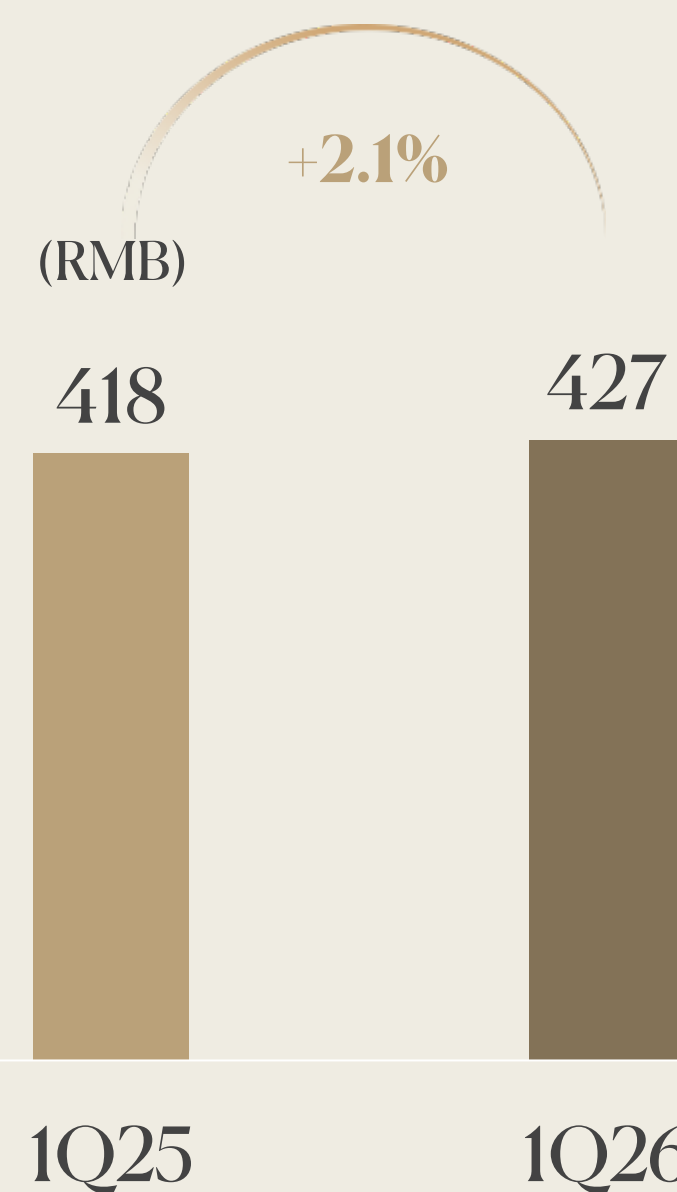
## OCC<sup>(1)</sup>

100.6% of the level in 1Q25  
为25年同期的100.6%



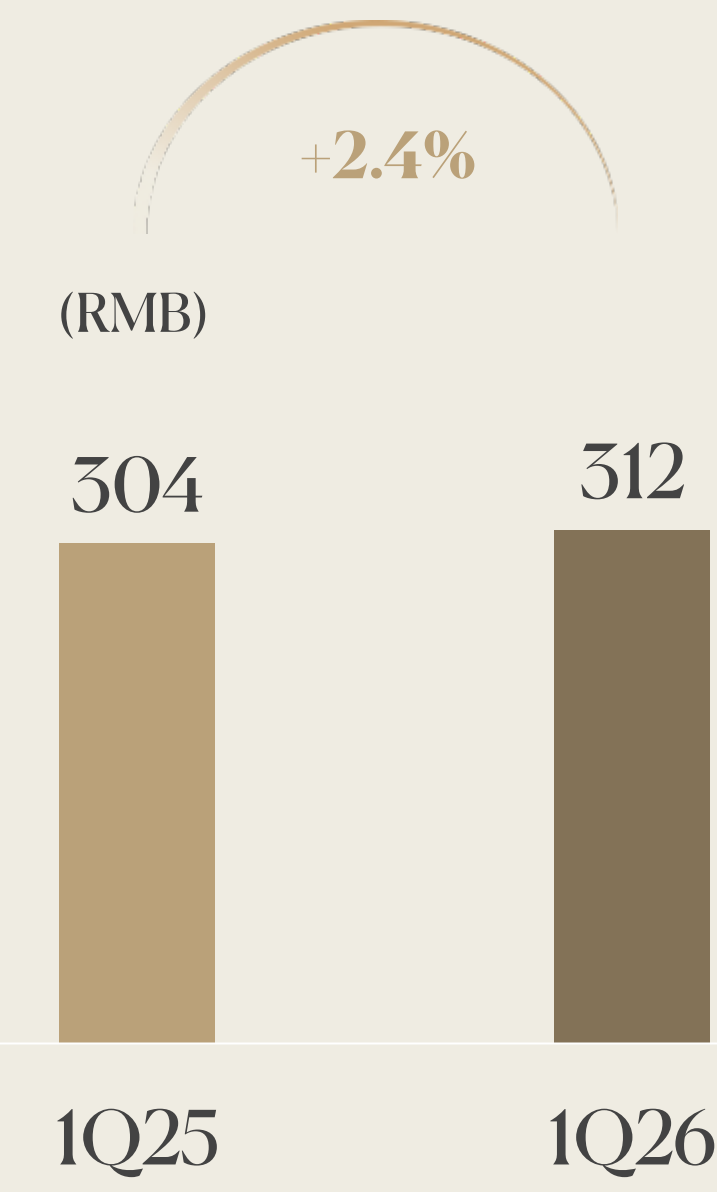
## ADR<sup>(1)</sup>

102.1% of the level in 1Q25  
为25年同期的102.1%



## RevPAR<sup>(1)</sup>

102.4% of the level in 1Q25  
为25年同期的102.4%



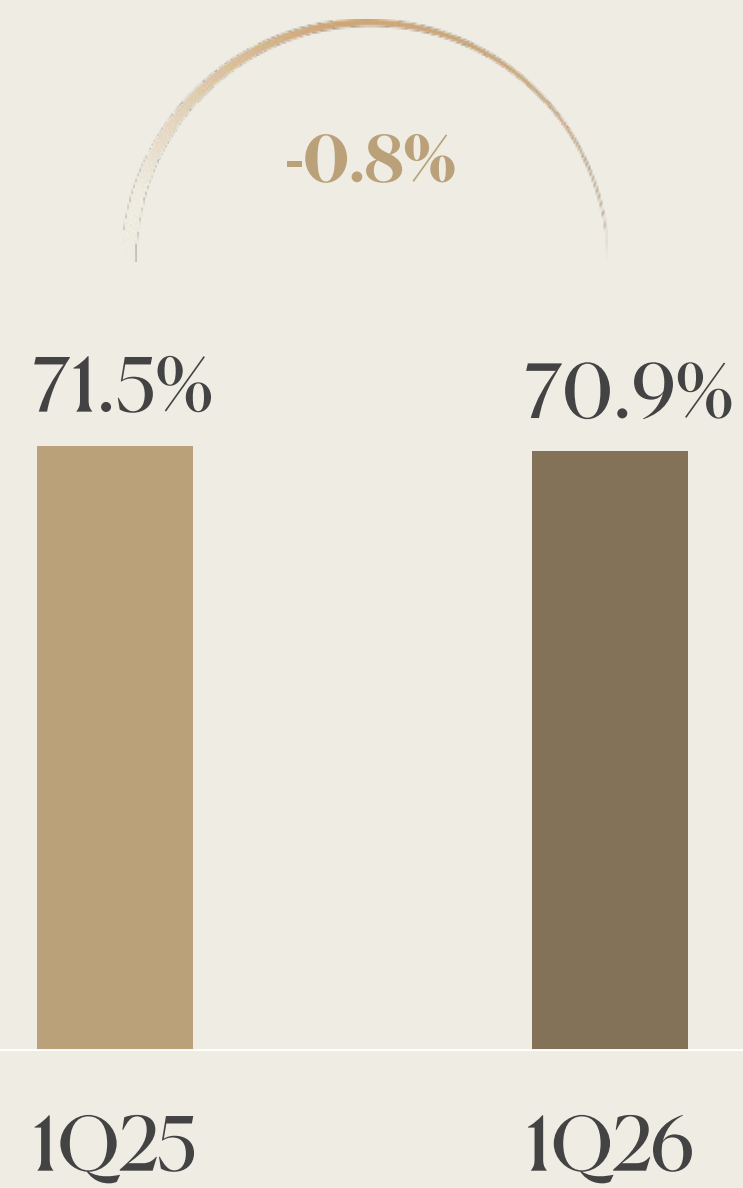
(1) Excludes hotel rooms that became unavailable due to temporary hotel closures. ADR and RevPAR are calculated based on tax-inclusive room rates.  
"ADR" refers to the average daily room rate, which means room revenue divided by the number of rooms in use for a given period;  
"Occupancy rate" refers to the number of rooms in use divided by the number of available rooms for a given period;  
"RevPAR" refers to revenue per available room, which is calculated by total revenues during a period divided by the number of available rooms of our hotels during the same period.

# 1Q26 Same-hotel<sup>(1)</sup> RevPAR Recovery Improved Steadily to 98.3% of 2025's Level

一季度同店<sup>(1)</sup>RevPAR恢复度稳步提升，为2025年同期的98.3%

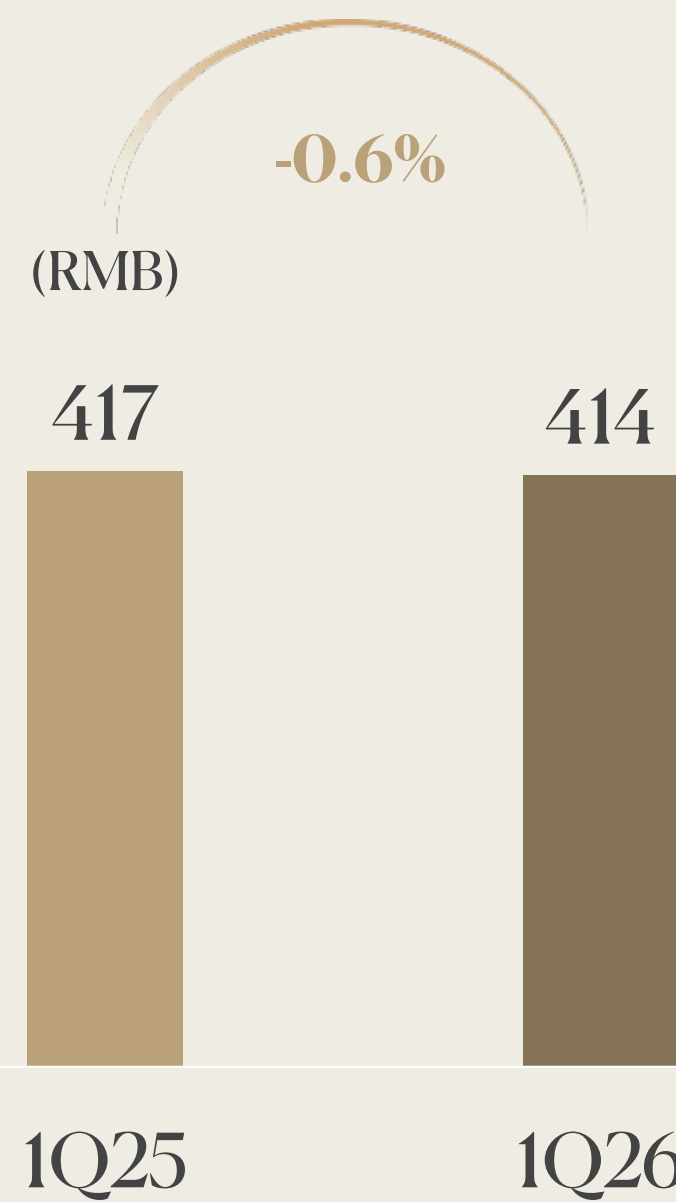
## OCC<sup>(2)</sup>

99.2% of the level in 1Q25  
为25年同期的99.2%



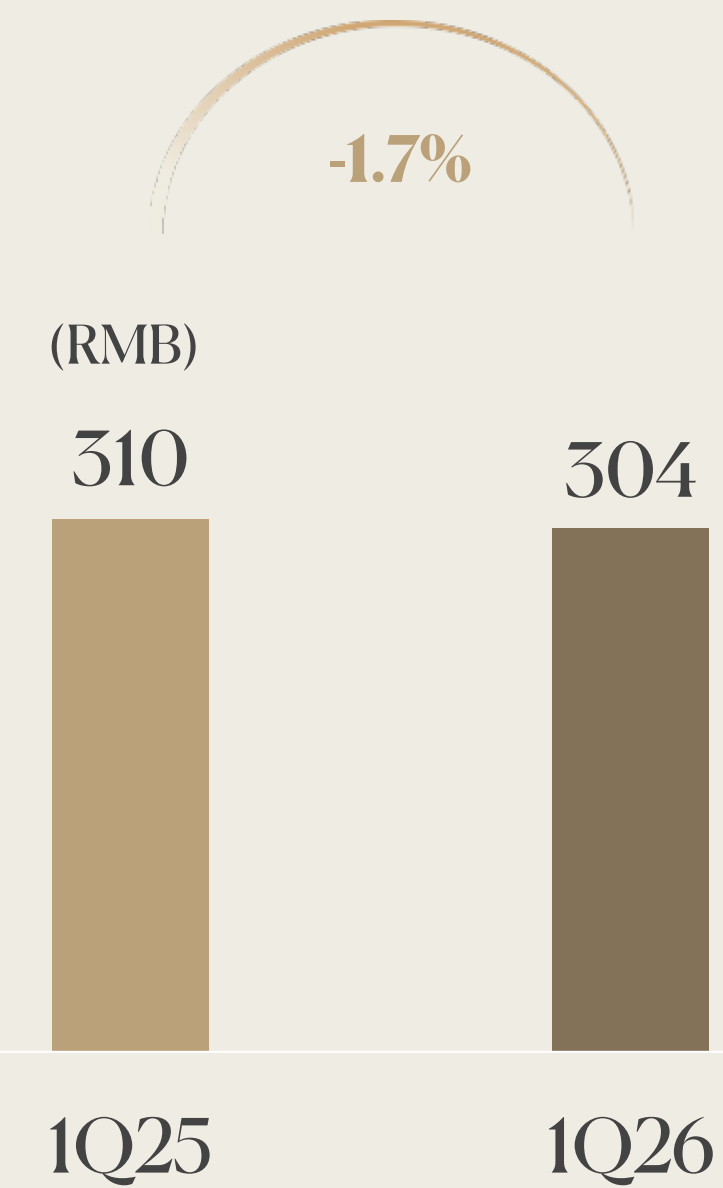
## ADR<sup>(2)</sup>

99.4% of the level in 1Q25  
为25年同期的99.4%



## RevPAR<sup>(2)</sup>

98.3% of the level in 1Q25  
为25年同期的98.3%



(1) For any given quarter, we define "same-hotel" to be a hotel that has operated for more than 18 calendar months as of the 15th day (inclusive) of any month within that quarter. The OCC, ADR and RevPAR presented above represent such metrics generated by "same hotels" in the first quarter of 2026, compared to the corresponding metrics generated by these "same hotels" during the same period in 2025.  
 (2) Excludes hotel rooms that became unavailable due to temporary hotel closures. ADR and RevPAR are calculated based on tax-inclusive room rates.

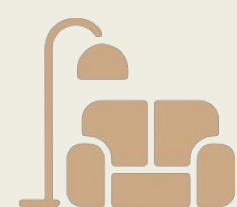
# Hotel Network Continued to Expand, CRS Channel Remained Stable

酒店网络持续扩张，中央预订渠道保持稳健



**New Hotel Openings<sup>(1)</sup>**  
新开业酒店数量<sup>(1)</sup>

110



**Hotels in Operation<sup>(2)</sup>**  
在营酒店数量<sup>(2)</sup>

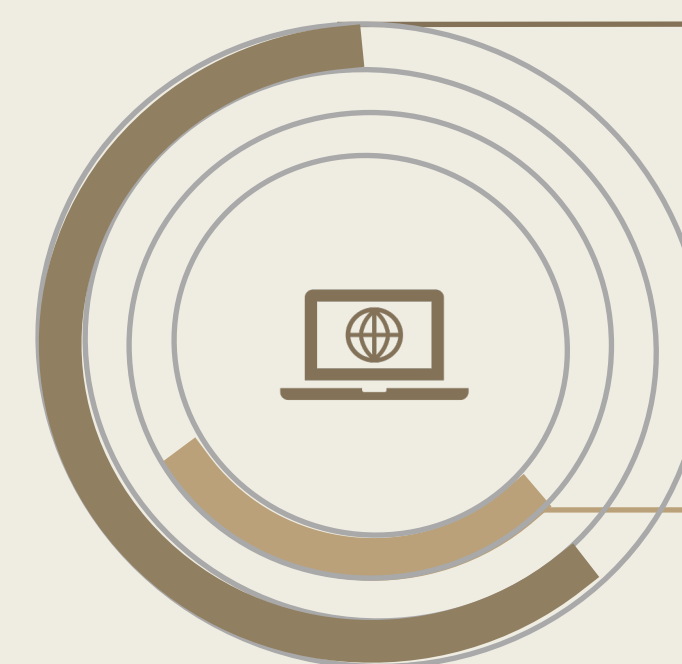
2,088



**Hotels in Pipeline<sup>(2)</sup>**  
管道项目数量<sup>(2)</sup>

751

**CRS Channel Contribution<sup>(1)</sup>**  
中央预订渠道占比<sup>(1)</sup>



63.7%

**Total Room-Nights Sold  
Through CRS<sup>(3)</sup> Channels**  
CRS<sup>(3)</sup>渠道销售间夜占比

19.3%

**Corporate Members'  
Contribution<sup>(4)</sup>**  
企业协议销售间夜占比<sup>(4)</sup>

**Policies Such as “Price Drop Refund” and “Best Price  
Guarantee” Safeguard the Experience of Guests Who Book  
Through Official Channels**  
“降价退、买贵赔”等政策保障官方渠道预订住客体验

(1) For the First Quarter of 2026

(2) As of March 31, 2026

(3) “CRS” refers to Central Reservation System

(4) “Corporate Members’ Contribution” refers to the room nights sold to corporate members as percentage of total room nights sold

# Continuously and Systematically Enhancing Supply Chain Capabilities

持续系统性提升供应链能力

**Adhering to “Eight Supply Chain Procurement Commitments”**  
践行「供应链采购八大承诺」

**Deepening Collaborative R&D With Upstream Suppliers**  
深化与上游供应商的合作研发

**Take Innovation as Driving Force to Continuously Advance the Capabilities of Supply Chain**  
以创新驱动供应链能力不断进阶

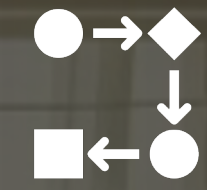


# Atour 3.6 Validates Our Product Competitiveness in the Upper Midscale Market

亚朵3.6印证我们在中高端市场的产品竞争力



An In-Depth  
Deconstruction of  
Real Guest Experiences  
拆解真实住宿体验



A Systematic Redesign  
of the Key Moments in  
the Guest Journey  
重构关键体验节点

Creating a Verifiable and Scalable Operational Standard  
and Product Model  
形成了可验证、可复制的运营标准与产品模型

# Atour Origin Leverages Differentiated Product Features to Unlock Brand Premium Potential

亚朵见野以产品特色打开品牌溢价空间

RevPAR of Atour Origin Hotels in Operation <sup>(1)</sup>  
亚朵见野在营酒店RevPAR<sup>(1)</sup>

RMB400+



Integrating Cultural Elements and Service Details from Yunnan  
融入云南在地文化元素与服务细节



Rolling Out the Deep Sleep System Hotel-Wide  
推进整店深睡系统配置

<sup>(1)</sup> For the First Quarter of 2026

# SAVHE Hotel Builds Brand Visibility and Expands Development Potential

萨和持续积累品牌声量，拓宽自身发展边界

RevPAR of SAVHE Hotels in  
Operation<sup>(1)</sup>

萨和在营酒店RevPAR<sup>(1)</sup>

RMB 910+

With a Long-Term View on SAVHE, We Continuously  
Drive Brand Upgrades

对萨和的规划着眼于长远，持续推动品牌升级

<sup>(1)</sup> For the First Quarter of 2026

# Atour Light's Differentiated Momentum Further Strengthened

轻居的差异化势能进一步积累

RevPAR Premium of  
Atour Light 3.3 vs. 3.0 <sup>(1)</sup>  
轻居3.3在营酒店RevPAR  
vs 3.0 <sup>(1)</sup>

10%+

Continued to Comprehensively and Systematically Enhance  
Atour Light's Operational Efficiency and Product  
Competitiveness

持续全方位、系统性地提升轻居的经营效率与产品竞争力

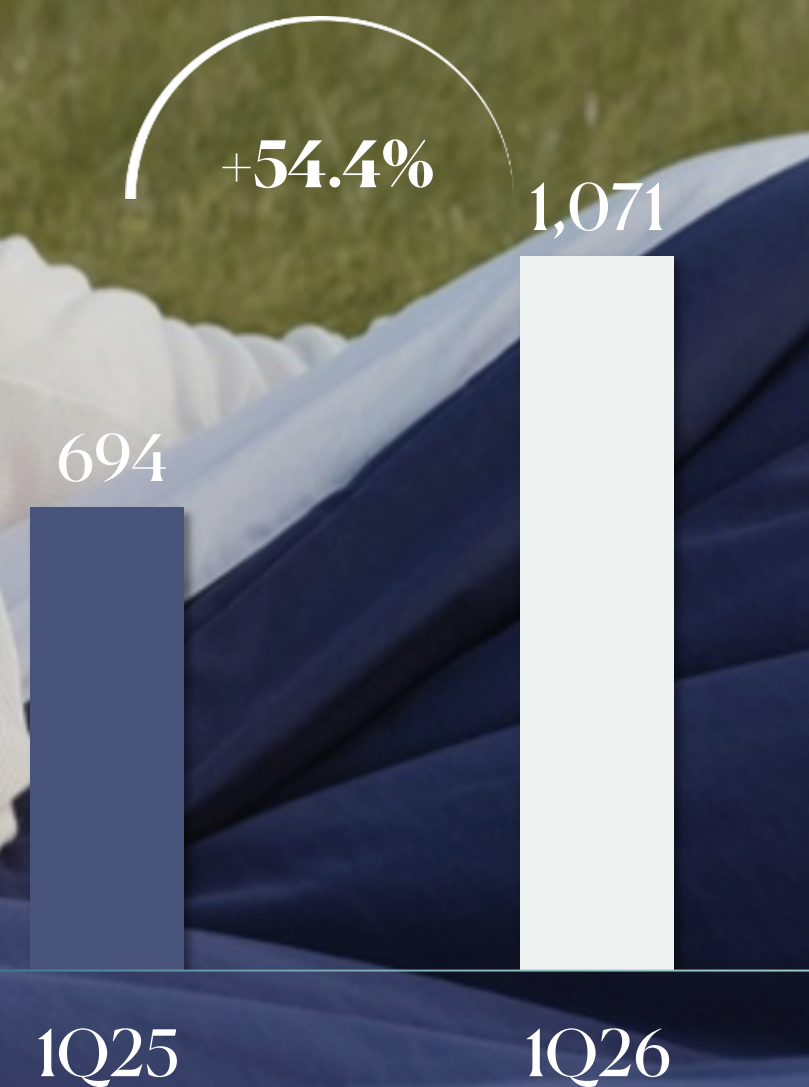
<sup>(1)</sup> For the First Quarter of 2026

# Retail Business Sustained Strong Growth Momentum

零售业务延续强劲增长

Retail Revenue<sup>(1)</sup>  
零售收入<sup>(1)</sup>

(RMB mn)



Atour Planet's Ranking  
Among the Top Brands in the  
Bedding Category on Major  
Third-Party Platforms<sup>(1)</sup>  
亚朵星球在主流第三方平台床  
上用品品类排名头部行列<sup>(1)</sup>

<sup>(1)</sup> For the First Quarter of 2026

# The Pillow Category Maintained Strong and Clear Leadership

枕头品类保持断层领先优势

**No.1**

**Sales Ranking in the Pillow  
Category on Major Third-  
Party Platforms<sup>(1)</sup>**

**枕头品类在主流第三方平台  
销售排名<sup>(1)</sup>**

**Capitalizing on the Festival Season,  
Launched a Special Edition of the Deep Sleep Memory  
Foam Pillow Pro 3.0, Turning a Sleeping Product Into  
a Meaningful Expression of Emotion**  
抓住节日场景，推出深睡枕Pro 3.0新春款，  
将睡眠产品转化为情感载体

atourplanet  
3.0

<sup>(1)</sup> For the First Quarter of 2026

# The Comforter Category's Market Share Continued to Increase

## 被子品类市占率稳步提升

3mn+

Accumulated Sales Units of  
Deep Sleep Thermo-Regulating  
Comforter Pro Series<sup>(2)</sup>  
深睡控温被Pro系列累计销量<sup>(2)</sup>

Within Just 45 Days of Launch, Deep Sleep  
Thermo-Regulating Comforter Pro 3.0 (Summer  
Season) GMV Exceeded RMB100 Million  
深睡控温被·夏季Pro 3.0推出仅45天,  
GMV即破亿

(1) Since its launch to April 30, 2026

# Atour Planet's Sleep Ecosystem Evolving, Mindshare Among Users Becoming Stronger

亞朵星球睡眠生态持续完善，用户心智日益稳固



Deep Sleep Loungewear  
深睡睡衣



Deep Sleep Fitted Sheet  
深睡床笠



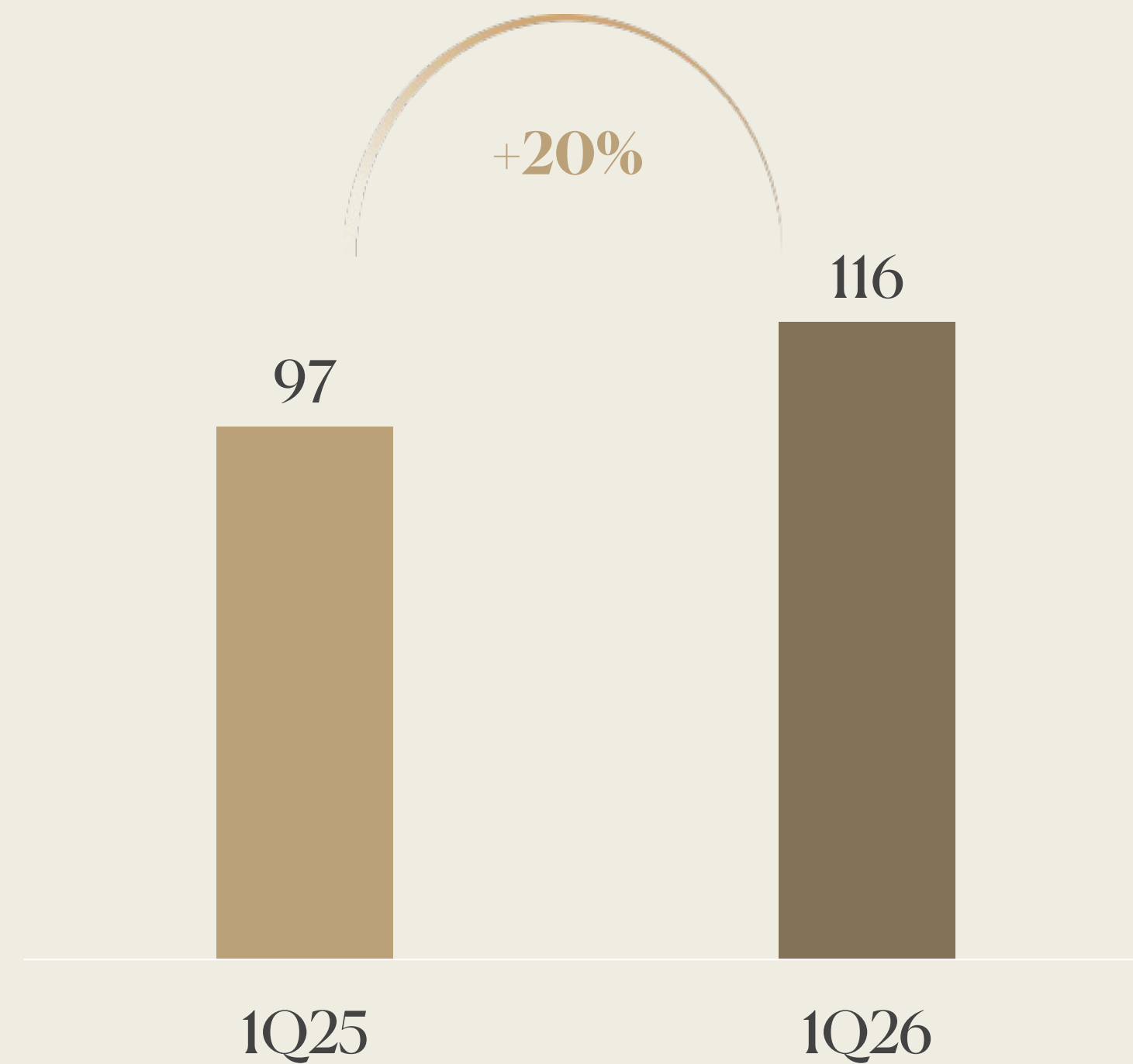
# Atour Membership Evolving as a Lifestyle Membership Brand That Warmly Accompanies Users

## 亚朵会员持续成为陪伴用户温暖同行的生活方式会员品牌

### No. of Registered Individual Members<sup>(1)</sup>

注册会员数<sup>(1)</sup>

(mn)



**Focusing on “Deep Sleep” Scenario to Drive Synergy Between Hotel and Retail Businesses**  
围绕“深睡”场景，推动住宿及零售业务协同



**Enhancing Members’ Sense of Membership Value and Benefits**  
强化会员用户对身份价值与权益的感知



**Exploring Partnerships with Like-minded Brands**  
探索与调性契合的品牌开展合作

<sup>(1)</sup> As of March 31, 2026

# Published Atour Group 2025 ESG Report

发布亚朵集团2025年度ESG报告



**Continuously Enhancing  
ESG Governance**  
不断提升ESG治理水平



**Advancing Environmental  
Responsibility Across  
Operations**  
在各业务环节落实绿色责任



**Keep Providing Industry  
Support And Social  
Assistance Programs**  
持续进行产业支持和温暖帮扶



**Establishing the Atour  
Foundation to Advance the  
Public Welfare Initiatives**  
以亚朵公益基金会推动公益  
事业发展

# Financial Review

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财务表现

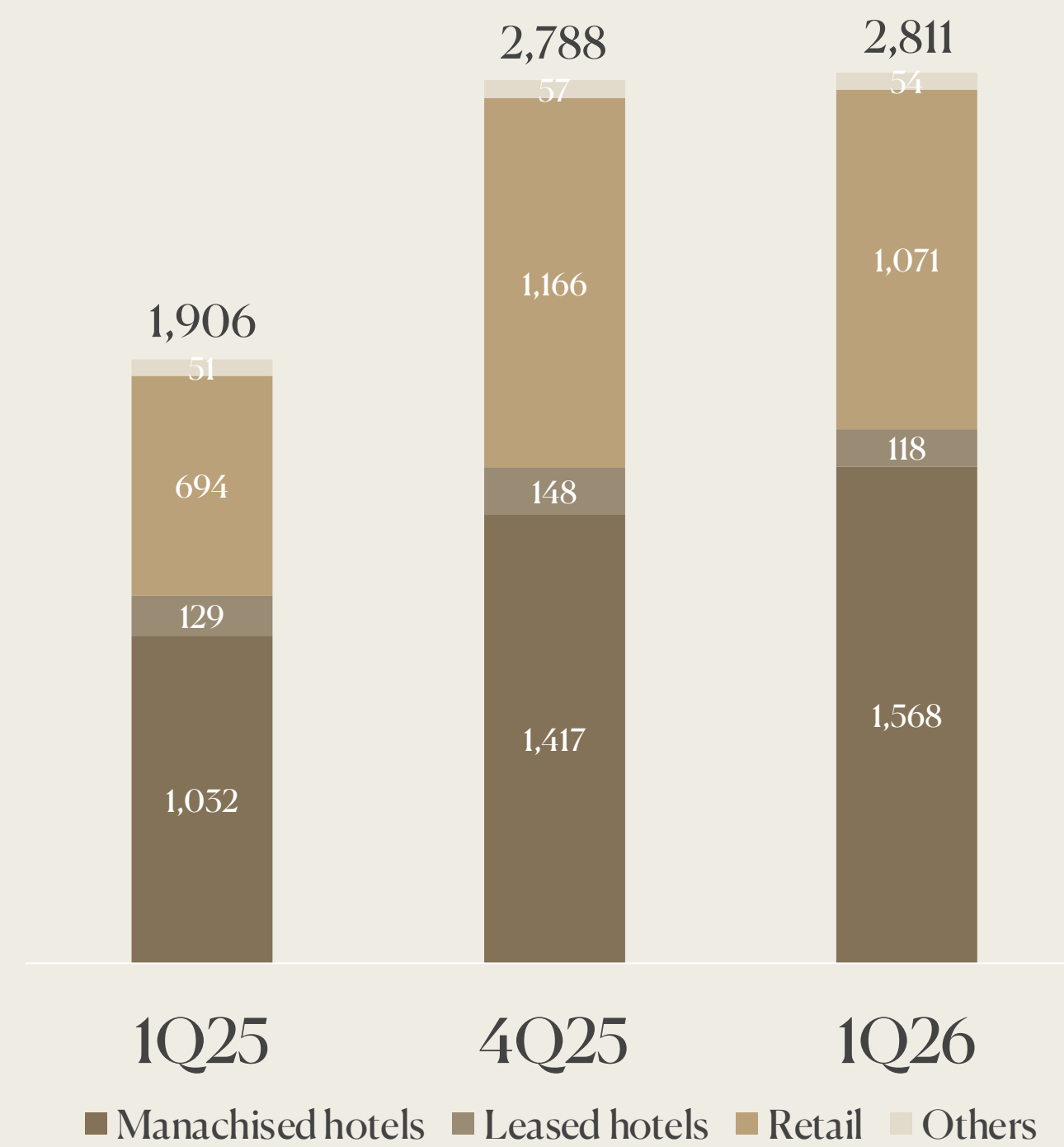
# Financial Highlights

## 财务数据

### Net Revenues 收入

(RMB mn)

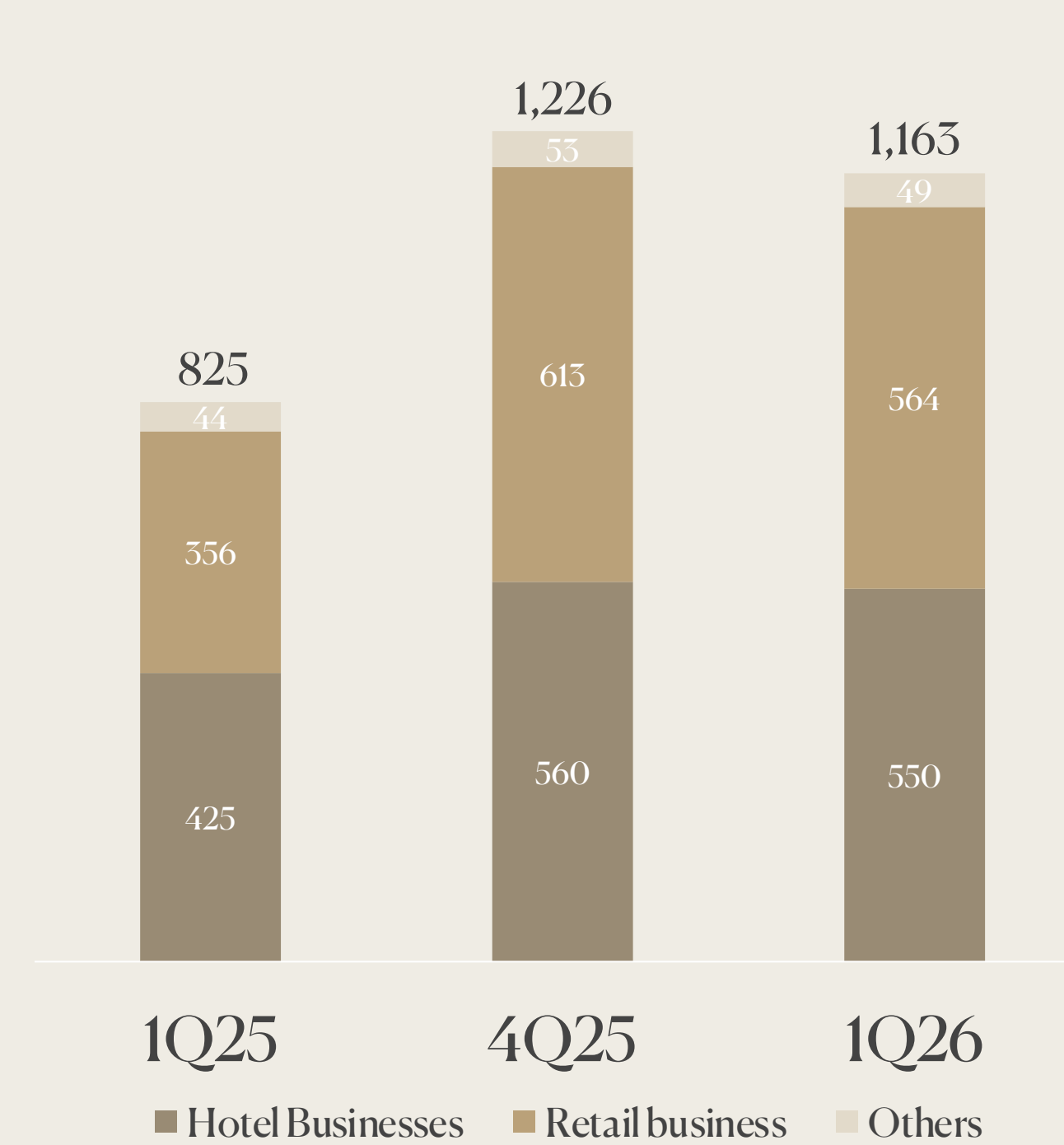
**+47.5% YoY**



### Gross Profit 毛利

(RMB mn)

**+41.1% YoY**



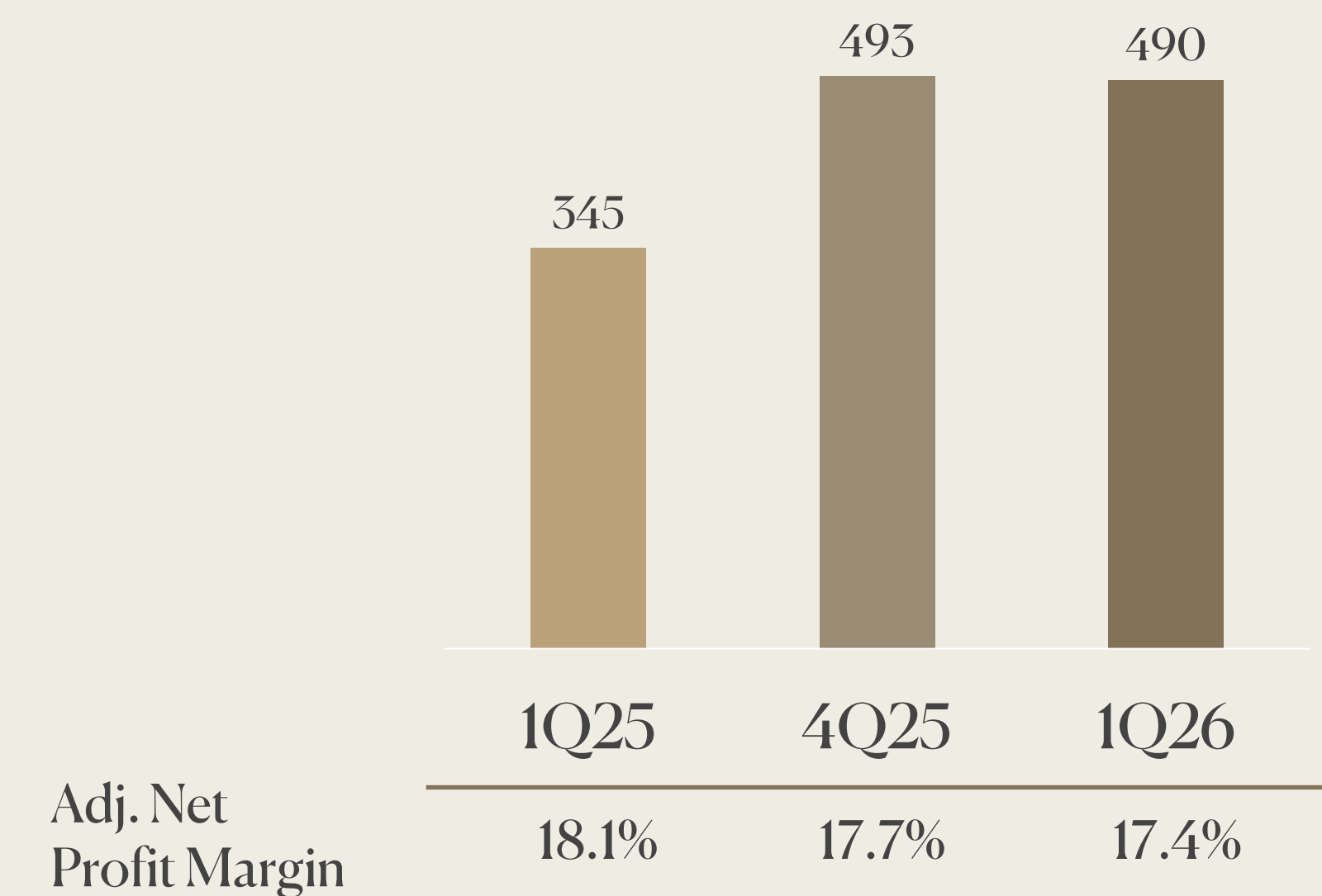
# Financial Highlights (cont.)

## 财务数据（续）

### Adjusted Net Income <sup>(1)</sup> 调整后净利润 <sup>(1)</sup>

(RMB mn)

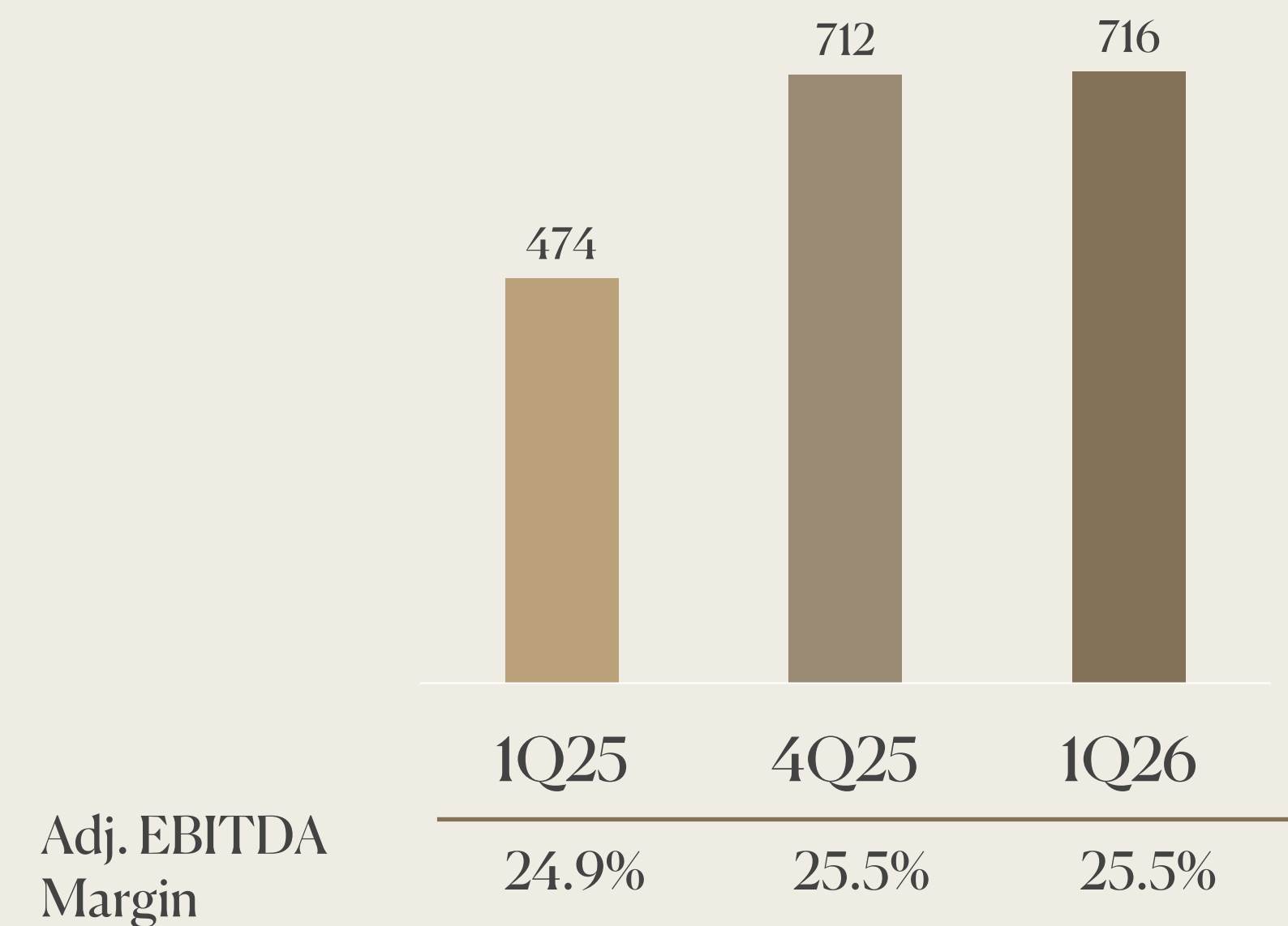
**+42.0% YoY**



### Adjusted EBITDA <sup>(2)</sup> 调整后EBITDA <sup>(2)</sup>

(RMB mn)

**+51.1% YoY**



(1) Adjusted net income (non-GAAP) is defined as net income excluding share-based compensation expenses  
(2) Adjusted EBITDA (non-GAAP) is defined as EBITDA excluding share-based compensation expenses

# Cash Position<sup>(1)</sup>

## 流动性情况<sup>(1)</sup>



### Cash and Cash Equivalents

#### 现金及现金等价物

RMB**3,683** mn



### Net Cash<sup>(2)</sup>

#### 净现金<sup>(2)</sup>

RMB**3,441** mn

(1) As of March 31, 2026

(2) Net cash equals cash and cash equivalents less total borrowings

# First Dividend Payment in 2026

2026年首次分红



**Cash Dividend  
per ADS**  
每ADS派息金额

**US\$0.54**



**The Aggregate Amount of  
the Cash Dividend**  
派息总额

**~US\$72 mn**



**Expected Total Net Revenues Growth Rate For Full Year 2026**  
预计2026全年收入同比增长

**24%-28%** (YOY)

Q&A

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问答