

ROMANCE MARKET WEDDING SEGMENT

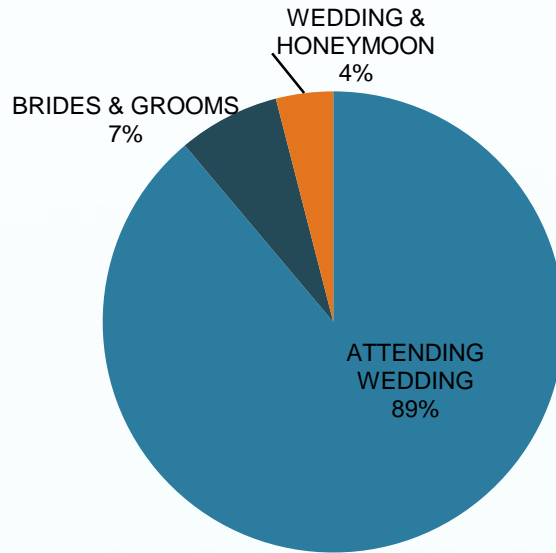
2008-2012



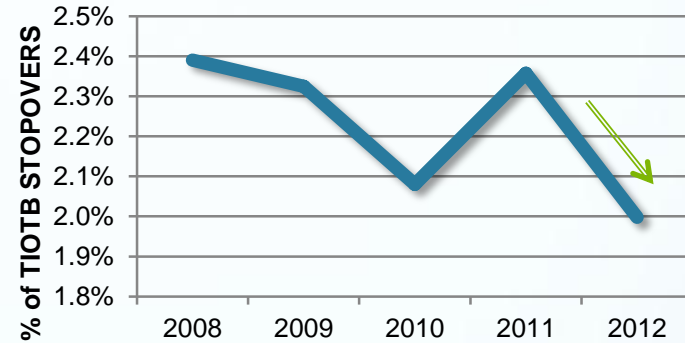
Wedding Segment Summary

- The WEDDING Market is made up of “Brides & Grooms”, “Attending Wedding”, and “Wedding & Honeymoon” segments.
- Since 2008, the WEDDING Market has been experiencing a gradual decline with a minor break from this trend in 2010.
- Cable Beach and Paradise Island account for 81% of the WEDDING Market
- While the New Providence and GBI are experiencing an overall downward trend in the Wedding Market, The Out Island, and more specifically LONG ISLAND, is exhibiting steady growth.

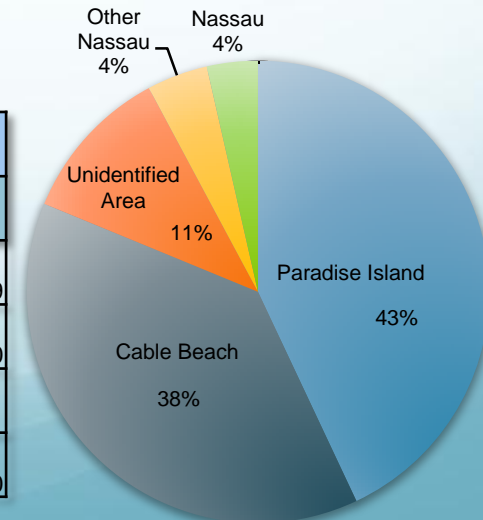
AVERAGE MARKET SHARE WITHIN THE ROMANCE MARKET



Wedding Segment Trend



NEW PROVIDENCE by ISLAND AREA



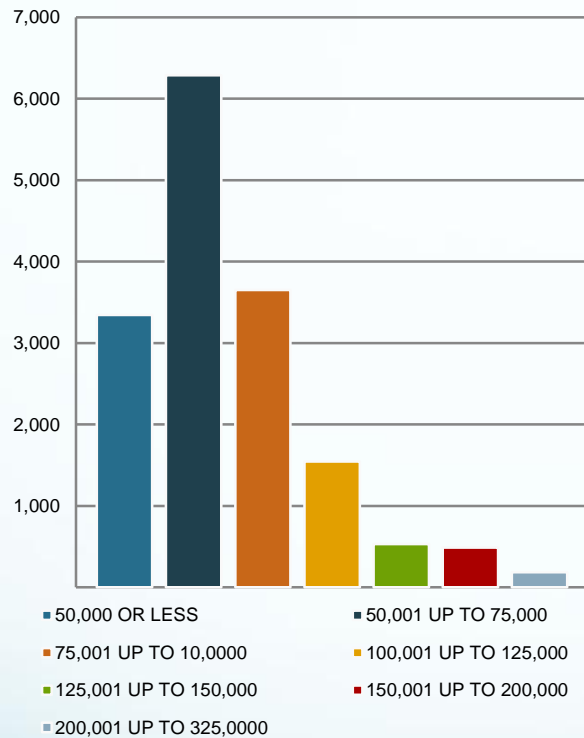
WEDDING SEGMENT BY ISLAND GROUP

	2008	2009	2010	2011	2012
NEW PROVIDENCE	18,265	16,157	14,876	17,328	15,589
GBI	5,278	3,370	2,792	2,529	1,820
THE OUT ISLANDS	3,746	3,439	3,856	3,820	3,801
GRAND TOTAL	27,389	22,966	21,524	23,677	21,210



Wedding Demographics

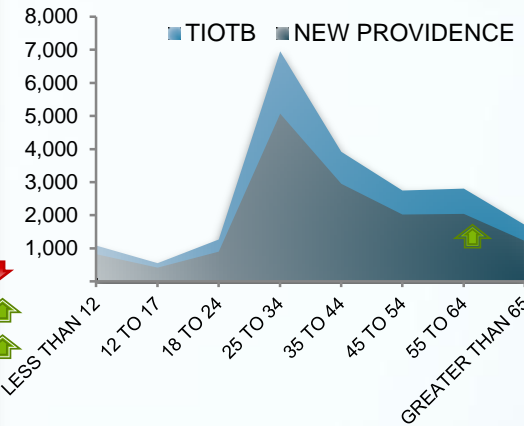
INCOME



ORIGIN

	2008	2009	2010	2011	2012
USA	23,484	19,583	17,770	19,327	17,022
NEW YORK	4,604	3,731	2,910	2,973	2,806
MIAMI-FT. LAUDERDALE	1,483	1,089	1,125	1,181	1,034
CHICAGO	995	588	503	458	586
BOSTON	886	722	612	753	567
PHILADELPHIA	1,103	971	744	796	531
EUROPE	1,076	957	860	1,087	1,011
UK	617	513	307	536	519
ITALY	138	145	153	222	187
FRANCE	142	126	116	128	111
GERMANY	61	35	49	47	48
RUSSIA	-	-	7	17	22
CANADA	2,003	1,853	2,241	2,507	2,361
LATIN AMERICA	80	69	50	96	176
BRAZIL	111	169	239	238	332
MEXICO	156	117	124	129	167
ARGENTINA	63	77	91	136	165
COLOMBIA	25	35	54	119	206
VENEZUELA	53	72	45	54	80
CARIBBEAN	256	176	233	202	173
ASIA	18	28	32	37	38
AUSTRALIA	22	30	35	52	74
MIDDLE EAST	9	7	4	12	12
AFRICA	23	26	16	10	41

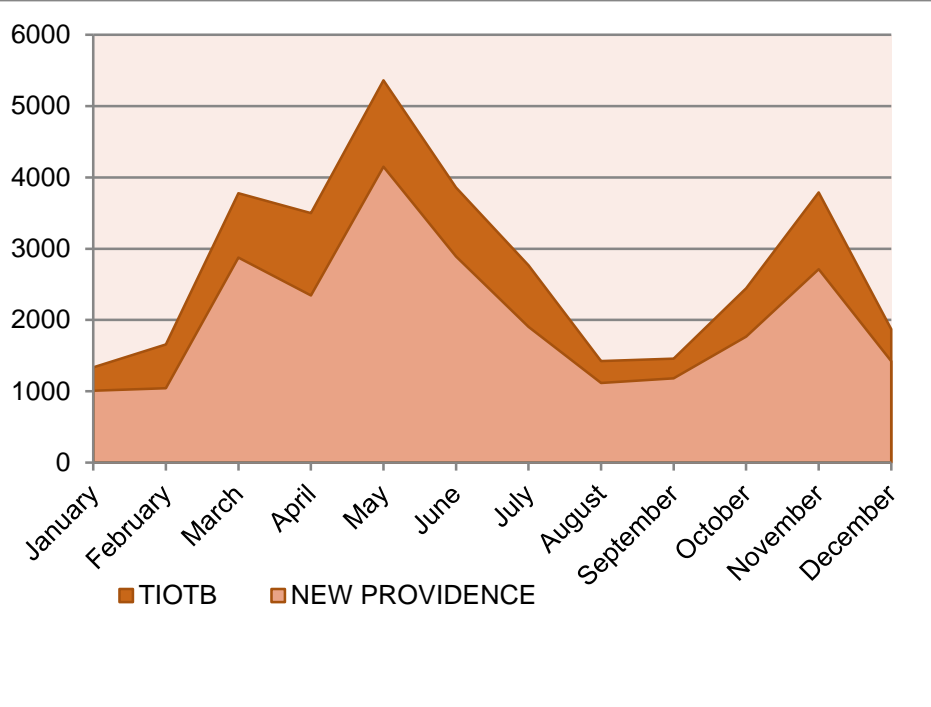
AGE



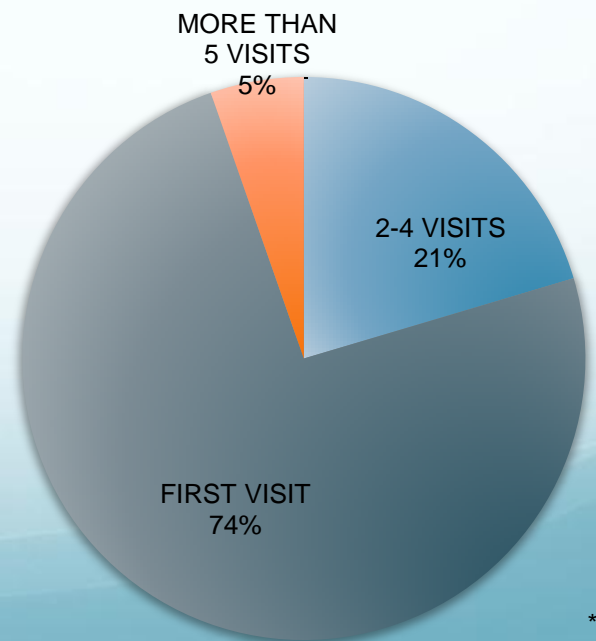
- USA represents the largest portion the Wedding Segment at more than 80% a year on average. Though the overall Wedding Market is in a decline, Philadelphia is on a consistent downward trend.
- The European WEDDING Market is increasing, mostly due to the recovering UK market which represents the largest demographic form Europe.
- The Latin America WEDDING Market is building upward momentum in the; possibly due to the recent COPA flights to The Bahamas.
- Most visitors in the Wedding Market are between the ages of 25 and 34 years, however New Providence is growing in popularity among the 55-65 age group.



Wedding Seasonality*



- April through June and November are peak seasons for the Wedding Market.
- New Providence’s peak season for the Wedding Market is on track with the other Island Groups
- The Wedding Market for TIO TB peaks in May and November.
- First Time visitors make up 74% of the Wedding Market in TIO TB. 26% are returning visitors.

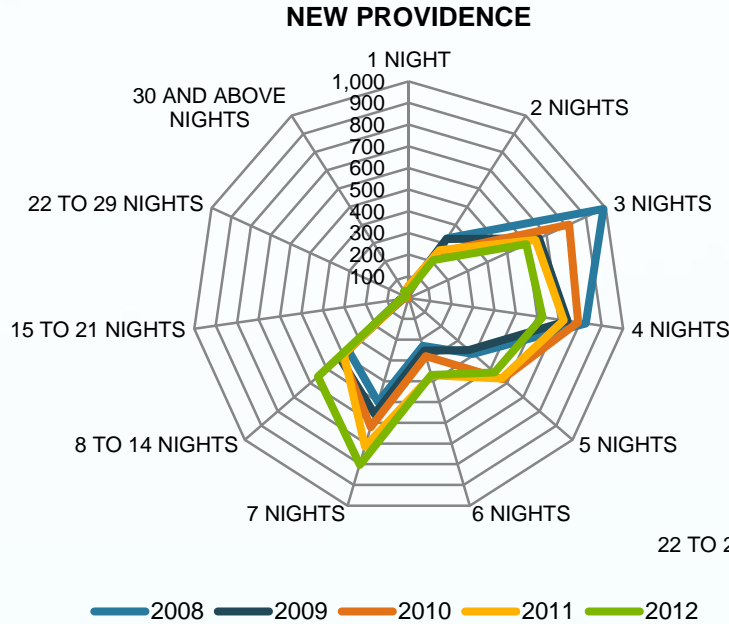


*TIO TB

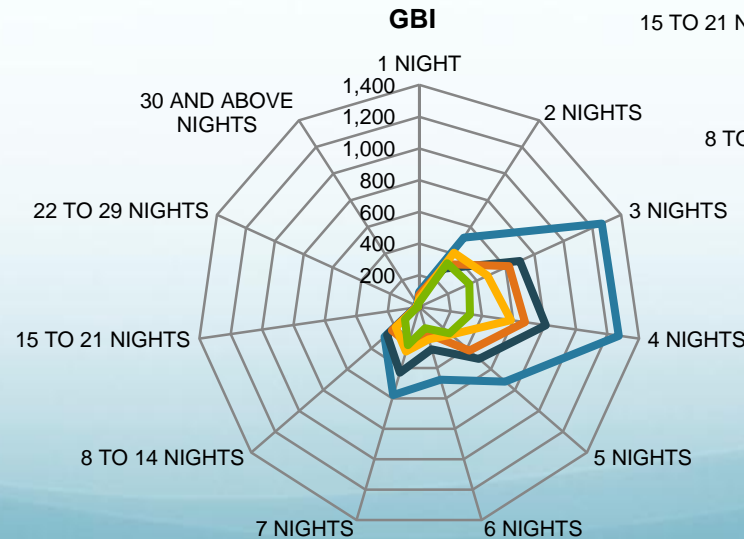
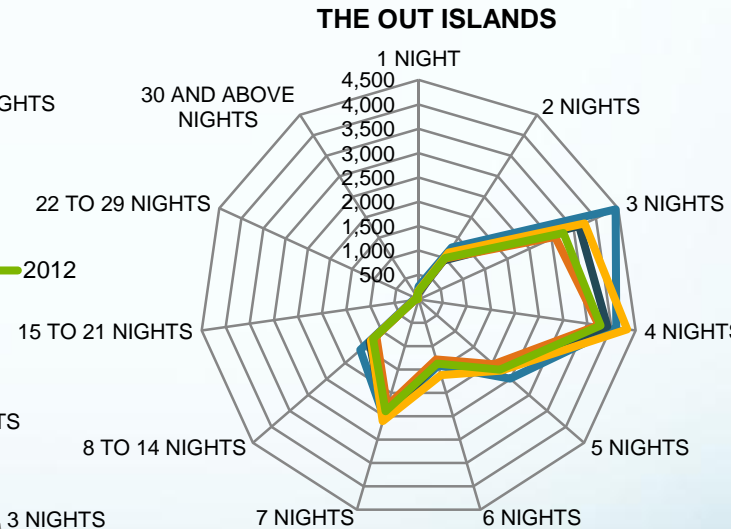


Wedding Seasonality (cont.)

- In New Providence most visitors stay 3, 5, and 7 nights while 7 night stays are becoming more popular
- In The Out Islands, The Wedding Market has shifted from preferring 4 nights in 2011 to staying 3 nights in 2012
- Though the number of GBI visitors in the Wedding Market are consistently staying 3-4 nights, the number of people who visiting is declining.
- The Out Islands are closet to recapturing their highest numbers from 2008



ISLAND GROUPS



ROMANCE MARKET HONEYMOON SEGMENT

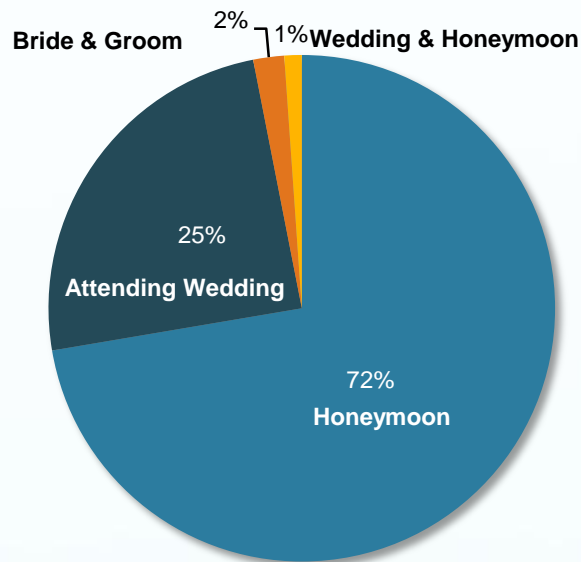
2008-2012
(January- August)



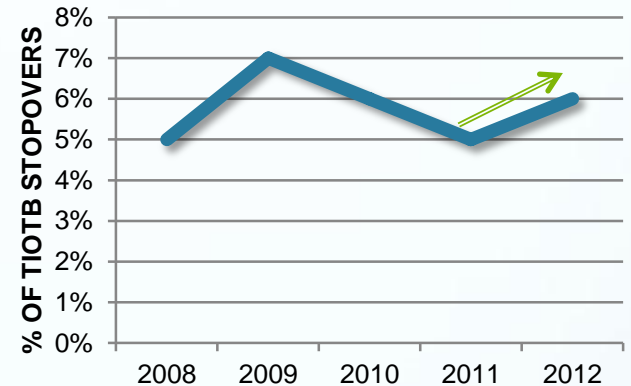
Honeymoon Segment Summary

- Of the Wedding Experience Segments, the HONEYMOON segment easily represents the largest portion of the four.
- Currently, The HONEYMOON segment is on the rise in TIOTB and is expected to reach and/or exceed numbers from 2009.
- Though New Providence has the largest number of Honeymooners, The Out Islands are exhibiting a steady growth in this segment.
- Of the New Providence Island Areas, Paradise Island accounts for 54% of the Honeymoon Market.

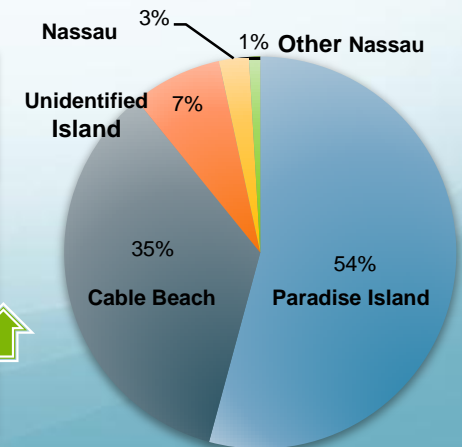
Average Market Share of Romance Market



HONEYMOON TREND



New Providence by Island Area



HONEYMOON SEGMENT BY ISLAND GROUP

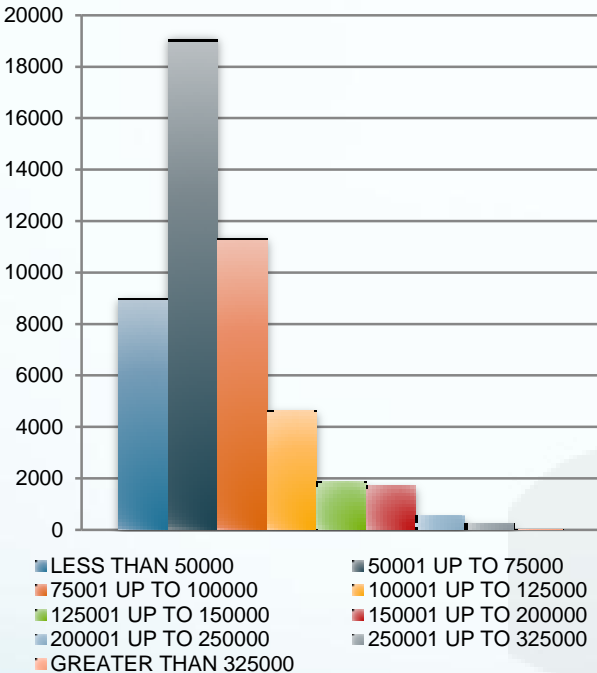
	2008	2009	2010	2011	2012
NEW PROVIDENCE	36,306	47,887	39,692	37,661	45,024
GBI	10,704	12,031	9,736	6,386	10,937
THE OUT ISLANDS	7,855	8,545	9,806	8,828	11,584
GRAND TOTAL	5,4865	6,8463	59,234	52,875	67,545



Honeymoon Demographics

INCOME

TIO TB



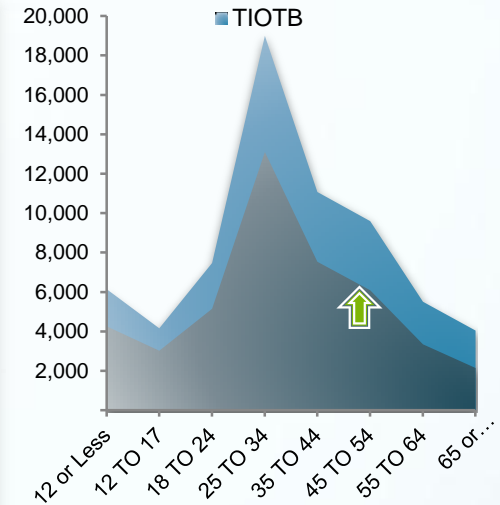
ORIGIN

TIO TB

	2008	2009	2010	2011	2012
USA	46,071	59,529	49,332	43,451	56,307
NEW YORK	8,091	11,918	8,824	6,634	8,287
MIAMI-FT. LAUDERDALE	3,735	4,941	3,362	3,162	3,506
PHILADELPHIA	1,564	1,902	1,810	1,627	2,114
BOSTON	1,670	1,886	1,801	1,656	2,003
WASHINGTON, DC	1,909	2,171	1,733	1,382	1,778
EUROPE	3,843	3,637	3,583	3,587	3,637
ITALY	1,147	1,221	1,406	1,449	1,286
UK	1,196	751	680	685	699
FRANCE	477	506	487	395	492
GERMANY	263	334	292	243	319
SPAIN	98	120	103	148	102
CANADA	2,902	3,039	3,870	3,352	4,455
LATIN AMERICA	502	572	655	845	1,215
BRAZIL	111	169	239	238	332
MEXICO	156	117	124	129	167
ARGENTINA	63	77	91	136	165
COLOMBIA	25	35	54	119	206
VENEZUELA	53	72	45	54	80
CARIBBEAN	377	378	391	314	404
ASIA	191	164	206	114	169
AUSTRALIA	72	116	124	145	171
MIDDLE EAST	68	69	55	70	73
AFRICA	48	51	42	51	61
Grand Total	54,074	67,555	58,258	51,929	66,492

AGE

2012

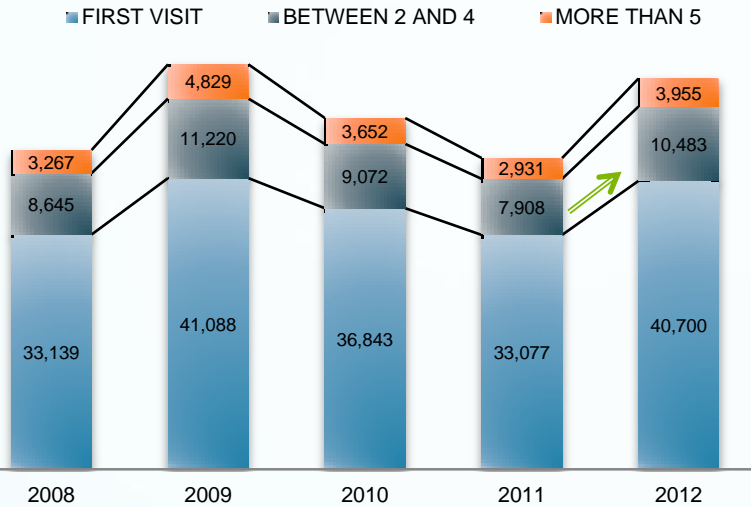


- 25-35 Represents the largest age group for the HONEYMOON segment, while the 45-55 age group is experiencing growth.
- Latin America has the most consistent growth; mainly from Columbia and Brazil.
- USA, Italy, and Canada are the top three countries of origin for HONEYMOONERS with the New York DMA providing the largest portion.
- Most HONEYMOONERS from the USA earned \$50K- \$75 in 2012

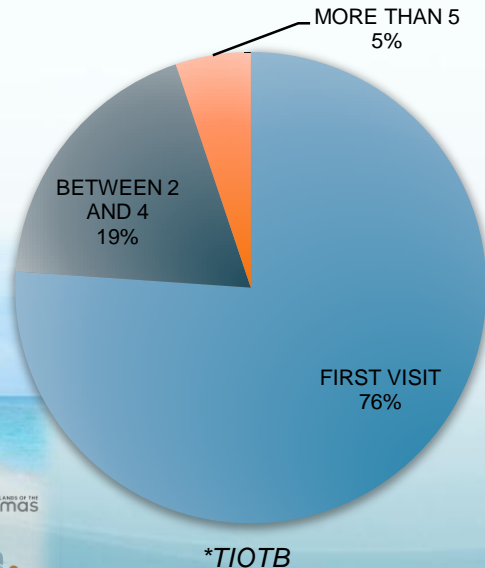
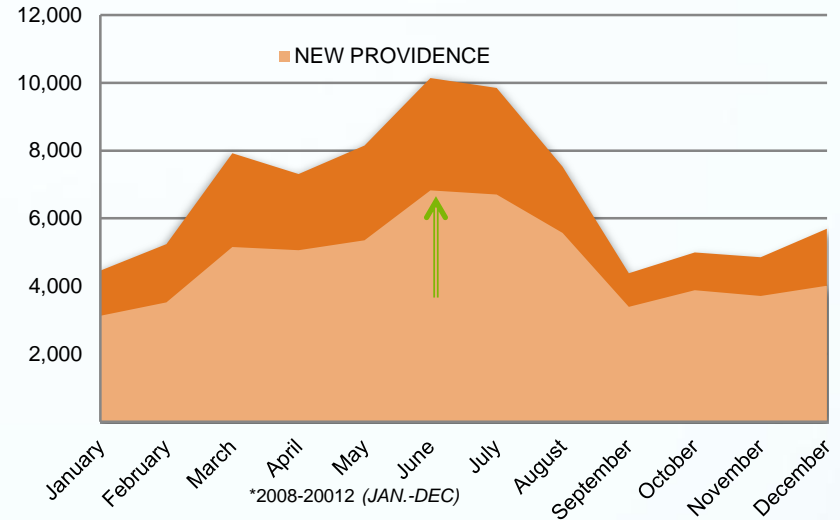


Honeymoon Seasonality

TIOTB Number of Visits



TIOTB Average Honeymooners by Month*



- The number of visits for the HONEYMOON Segment is steadily reaching similar numbers to its previous peak in 2009.
- In 2012, a large influx of visitors chose TIOTB for their HONEYMOON after having visited once before.
- June and July are peak season for the HONEYMOON Segment. However, the New Providence HONEYMOON market does not decline in August as quickly as the other Island Groups.
- Of those HONEYMOONERS that visit New Providence, more stay 4 and 7 nights than in recent years. In GBI and The Out Islands, more Honeymooners are staying only 2 nights and 7 nights.
- 24% Of the Honeymoon Market are returning visitors to TIOTB



Honeymoon Seasonality (cont.)

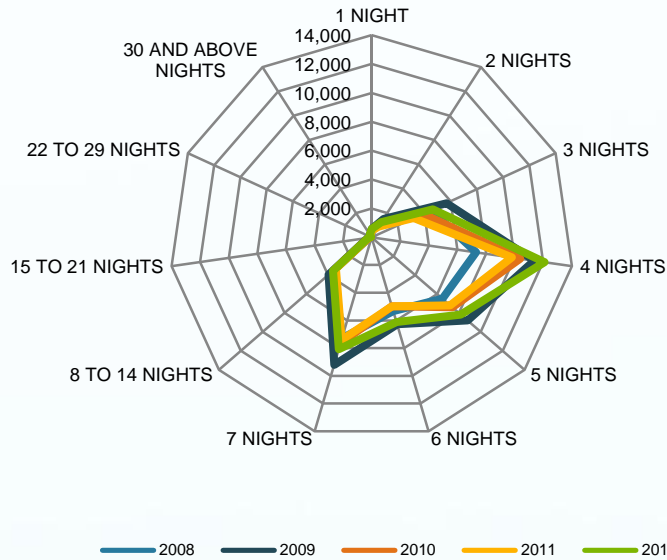
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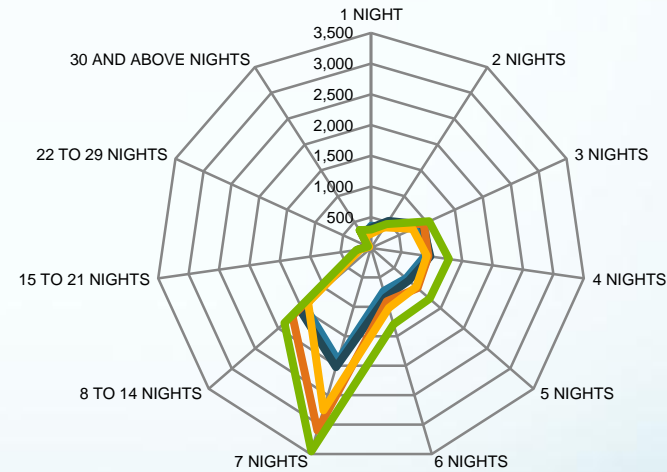
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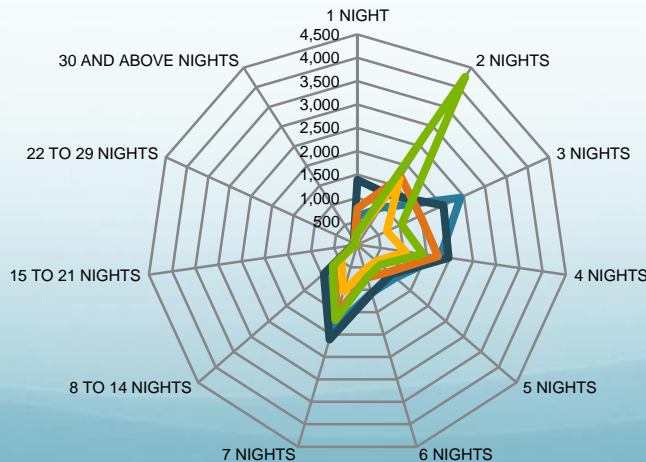
New Providence



The Out Islands



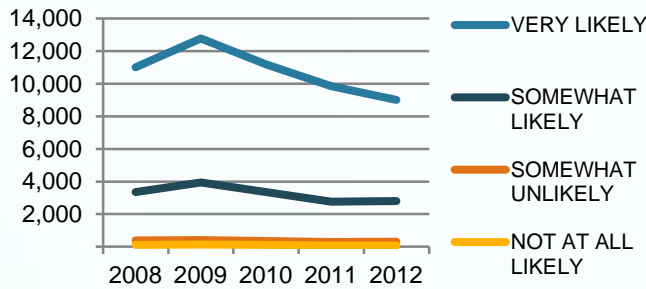
GBI



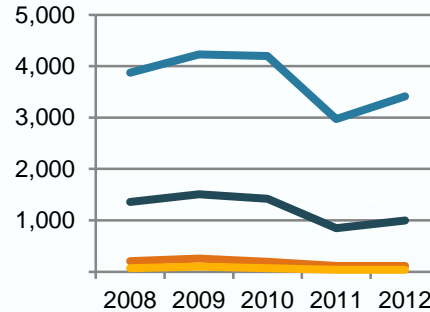
Romance Market Recommendation

HONEYMOON SEGMENT
Average Recommendation Level Trend

New Providence

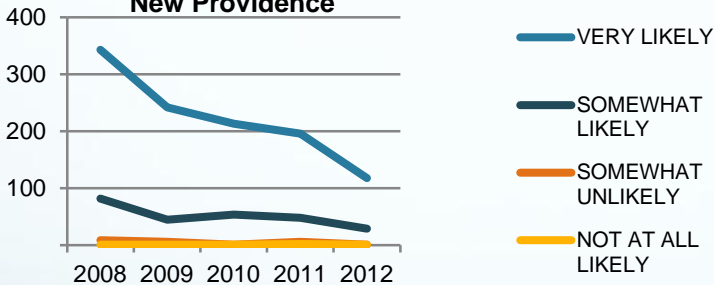


GBI and OI

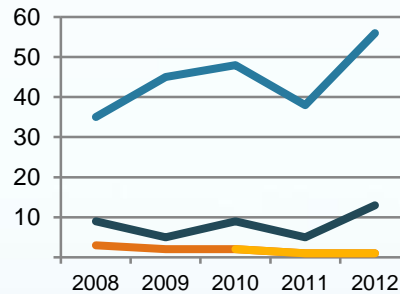


WEDDING & HONEYMOON SEGMENT
Average Recommendation Level Trend

New Providence



GBI and OI



- Attending Wedding and Bride & Groom segments began a downward trend in likelihood to recommend in 2009.
- The Honeymoon market in New Providence had a sharp decline in visitors that are very likely to recommend while GBI and OI had an up turn in 2012.
- The Wedding & Honeymoon market greatly improved after 2011 in GBI and OI while New Providence took a dive after 2009 with no recovery in recommendation level.

“Stayed at a pricy Nassau [hotel] for our Honeymoon. Did not find good service there so it was a mistake at \$200 extra.” –*New Providence 2012 (Honeymoon Segment)*

“A great honeymoon and the people were great” –*Eleuthera 2012 (Honeymoon Segment)*

“Disappointed in our [hotel] for our honeymoon. Not worth the money. Terrible place for a honeymoon” –*‘Honeymoon Segment’ New Providence 2012 (Honeymoon Segment)*

“The [hotel] we stayed in a Nassau was a complete disaster because it was an abomination” –*New Providence 2012 (Honeymoon Segment)*

“Stunning honeymoon stay. It’s a place I would come back to” –*Eleuthra 2012 (Honeymoon Segment)*

“Beautiful people and place. A fantastic end to my honeymoon. I will be back and will tell friends” –*Crooked Island 2012 (Wedding & Honeymoon Segment)*

“My iPhone was stolen by staff at my hotel in Nassau on my wedding night...very disappointed” –*Nassau 2012 (Wedding & Honeymoon Segment)*

“Hotel staff really made our wedding and honeymoon memorable” –*GBI 2012 (Wedding & Honeymoon Segment)*



ANY COMMENTS..