



**EVOK**

# **2020 REPORT AND OUTLOOK**

PRESS RELEASE, MARCH 2021

Evok has assessed our 2020 results. During this unusual year, the company showed agility, energy, and an ability to look forward and adapt while innovating.

In a very challenging climate (first quarantine lasting over 2 months, reopening affected by health measures before having to close again), revenue has decreased only 62% in relation to the estimated budget, even though the Paris luxury hotel market has experienced a more significant drop in revenue. With the support of its banks, the company has calmly weathered this period and remains strong. Our well-established locations have played their cards right and continued strengthening their reputation. As openings alternated with required closings, our restaurants showed their liveliness and their ability to be social connectors.

Emmanuel Sauvage, Managing Director of Evok, took advantage of this period to streamline the organization. Departments were restructured and redesigned to root them in the fundamentals while developing them to respond to new desires and demands. Desires for freedom and flexibility, demands for quality and friendliness. This optimization process also looked to the horizon of Evok's 3 openings in Europe in 2022/2023. Departments have been redesigned, and investments have been made in new CRM and financial monitoring tools. These investments were made possible by exacting leadership and constantly high standards in daily management. The company is preparing for the future and structuring itself for international growth.

Despite governmental measures to maintain jobs in 2020 and 2021, there have been moves to the provinces or career changes, and this year has also seen our teams shrink. In the midst of difficulty, employees' expertise has grown. The increased energy needed to juggle different possible scenarios is part of the company's DNA now more than ever.

Evok now looks forward to the reopening of our restaurants and Sports Club and is preparing for an intense return to activity as we get ready to hire 50 new employees for this reopening. The return to activity of the hotel industry will be much more gradual.

Our agenda also includes the expansion of our Brach brand in Madrid and Rome and Nolinski in Venice, while also developing our Consulting and Management division. Despite a significant downturn in the first quarter of 2021, Evok remains confident about its future in 2021 because of its dedicated teams.

*"We have all grown as we emerge from this unprecedented crisis in the tourism sector." Emmanuel Sauvage*

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