

PPHE HOTEL GROUP LIMITED
("PPHE Hotel Group", "PPHE" or the "Group")

Acquisition of Park Plaza London Waterloo freehold

PPHE Hotel Group, the international hospitality real estate group which develops, owns and operates hotels and resorts, is pleased to announce that it has entered into an agreement to repurchase the freehold interest in Park Plaza London Waterloo (the "Property").

In June 2017, following the Group's development and opening of the 494-room Park Plaza London Waterloo hotel, PPHE entered into the initial sale and leaseback transaction whereby it sold its interest in the hotel for £161.5 million and entered into a 199-year lease subject to an initial annual rent of £5.6 million with future annual inflation adjustments. The annual rental obligation currently is £7.3 million, rising in line with RPI.

The freehold acquisition is for a total consideration of £147.9 million, of which £136.5 million is intended to be funded by a new debt facility which the Group expects to finalise prior to completion and which will be secured on the freehold and long leasehold interest in the Property. The remaining balance is to be settled from the Group's existing cash resources. The transaction is expected to close in the coming months.

Greg Hegarty, Co-CEO of PPHE, commented:

"This transaction is another excellent illustration of PPHE's approach to capital allocation and capital recycling. We continuously assess and examine opportunities across the portfolio to help drive returns.

At the time, the initial sale and leaseback represented an attractive opportunity to release capital from this asset to reinvest in our broader development pipeline. Similarly, the purchase of this freehold interest is a good use of capital, protecting the Group from future rental uplifts, whilst increasing the freehold exposure in our portfolio. As freehold owner, we will have increased strategic optionality on refurbishment and development, as well as benefiting from potentially better financing terms and full asset value capture."

Enquiries

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Notes to Editors

PPHE Hotel Group (LSE: PPH) is an international hospitality real estate company, with a £2.2 billion* portfolio, valued as at December 2025 by Savills and Zagreb nekretnine Ltd (ZANE), of primarily prime freehold and long leasehold assets in Europe.

Through its subsidiaries, jointly controlled entities and associates it owns, co-owns, develops, leases, operates and franchises¹ hospitality real estate. Its portfolio includes full-service upscale, upper upscale and lifestyle hotels in major gateway cities and regional centres, as well as hotel, resort and campsite

properties in select resort destinations. The Group's strategy is to grow its portfolio of core upper upscale city centre hotels, leisure and outdoor hospitality and hospitality management platform.

PPHE Hotel Group benefits from having an exclusive and perpetual licence from the Radisson Hotel Group, one of the world's largest hotel groups, to develop and operate Park Plaza® branded hotels and resorts in Europe, the Middle East and Africa. In addition, PPHE Hotel Group wholly owns, and operates under, the art'otel® brand and its Croatian subsidiary owns, and operates under, the Arena Hotels & Apartments® and Arena Campsites® brands.

PPHE Hotel Group is a Guernsey registered company with shares listed on the London Stock Exchange. PPHE Hotel Group also holds a controlling ownership interest in Arena Hospitality Group ('AHG'), whose shares are listed on the Prime market of the Zagreb Stock Exchange.

**In the event of a firm offer being announced for PPHE, asset valuation reports in accordance with Rule 29 of the Code will be published in due course and by no later than publication of the scheme document or offer document.*

Company websites: [PPHE Hotel Group](#) | [Arena Hospitality Group](#)