

8 February 2012

**PARK PLAZA HOTELS LIMITED**  
**(“Park Plaza” or “the Company”)**

**Pre Close Trading Update**

Park Plaza, owner, operator and franchisor of hotels in Europe, the Middle East and Africa, is pleased to provide the following update on trading for the year ended 31 December 2011.

Group hotel revenue significantly increased by approximately 49%, primarily due to the full year contribution of new hotels, increased ownership and a strong performance of the hotels in London, in particular Park Plaza Westminster Bridge. On a like for like basis, Group hotel revenue increased by approximately 15%.

Group RevPAR increased by 8.1% to €92.6 (twelve months to 31 December 2010: €85.7), driven by a 7.7% increase in average room rate. On a like for like basis, RevPAR increased by 12.4% to €96.3, driven by a 9.8% improvement in average room rate and a 1.9% increase in occupancy.

In the IMS dated 7 November 2011 Park Plaza reported trading in the period to 30 September 2011 had been strong, however the Company was very cautious about trading in the fourth quarter due to economic uncertainty. The results for the fourth quarter were better than had been anticipated and as a result the Company now anticipates that the results for the full year will be ahead of its expectations.

**Commenting on the results, Boris Ivesha, President & Chief Executive Officer, Park Plaza said:**

*“Our 2010 openings and acquisitions have had a very positive impact on our overall performance in 2011. In the primary markets in which we operate we continued to benefit from high levels of demand. Our teams have successfully focused this year on growing our average room rates, whilst managing our cost base. We are also pleased to report progress on delivering our development pipeline which will add further value to the Group in the near future.*

*Given the ongoing economic uncertainty we will remain focused on revenue generation, increasing RevPAR, improving guest satisfaction and monitoring our expenses carefully.”*

**Enquiries:**

**Park Plaza Hotels Limited**

Boris Ivesha, President and Chief Executive Officer  
Chen Moravsky, Chief Financial Officer

Tel: +44 (0)20 7034 4800

Tel: +31 (0)20 717 8603

**Hudson Sandler**

Wendy Baker / Kate Hough

Tel: +44 (0)20 7796 4133

## Notes to Editors

### About Park Plaza

Park Plaza Hotels Limited owns, leases, develops, manages and franchises primarily full service four-star, four-star deluxe and contemporary lifestyle hotels in major gateway cities and regional centres primarily in Europe. The majority of the Group's hotels operate under the Park Plaza® Hotels & Resorts brand (part of Carlson), over which the Group has exclusive rights in 56 countries in Europe, the Middle East and Africa, or art'otel®, a brand which Park Plaza fully owns.

Through its strategic partnership with Carlson, one of the world's largest travel and hospitality companies, Park Plaza has access to Carlson's powerful reservation and distribution system, airline partnerships with 23 airlines, loyalty programmes such as Club Carlson<sup>SM</sup> for guests and look to book® for travel agents and cross-selling opportunities.

The Group currently has 25 Park Plaza hotels and art'otels, with 5,508 rooms in operation. New projects under development include Park Plaza Nuremberg, art'otel amsterdam, art'otel london hoxton and a mixed-use development in Pattaya Bay, Thailand.

Park Plaza also partly owns Arenaturist, one of Croatia's leading hospitality companies, and operates 8 hotels and 5 apartment complexes (with a total of 2,868 rooms) and 7 campsites in Istria, Croatia. Park Plaza is in the process of renovating and rebranding two hotels to reopen in 2012 as Park Plaza Histria Pula and Park Plaza Verudela Pula.

Park Plaza's shares are admitted to trading on the main market of the London Stock Exchange (Standard Listing).

#### Our Brands:

[www.parkplaza.com](http://www.parkplaza.com)  
[www.artotels.com](http://www.artotels.com)  
[www.arenaturist.com](http://www.arenaturist.com)

#### Our Company:

[www.parkplazahotels.net](http://www.parkplazahotels.net)

For images and logos visit [www.vfmii.com/parkplaza](http://www.vfmii.com/parkplaza)