

Year-end trading update 6.3% like-for-like room revenue growth, on-course to meet expectations

PPHE Hotel Group ("PPHE" or the "Group"), the international hospitality real estate group which develops, owns and operates hotels and resorts, today announces a trading update for the year ended 31 December 2019.

- Like-for-like¹ Group room revenue for the year grew by 6.3% to £249m (2018: £234m)
- Reported Group room revenue for the year increased by 5.9% to £250m (2018: £237m)
- Like-for-like¹ RevPAR for the year grew 5.1% to £103.7, driven by like-for-like¹ occupancy growth of 130bps to 80.7% and like-for-like¹ average room rate growth of 3.4% to £128.5
- Reported RevPAR for the year grew 6.0% to £103.6. Occupancy increased by 120 bps to 80.6% and average room rate improved by 4.4% to £128.5

The Group expects to deliver full year results in-line with Board expectations following a solid performance through the final quarter. The trading benefits from the £100m plus multi-year investment and repositioning programme are starting to come through, following the launch of Holmes Hotel London in May, and the reopening of Park Plaza Vondelpark, Amsterdam and Park Plaza Utrecht in October.

The Group is scheduled to release its audited full year results on 27 February 2020.

Boris Ivesha, President & Chief Executive Officer, PPHE said:

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We are on-course to continue our track record of delivering growth and results in-line with expectations. Our continued success is underpinned by our unique owner-operator model which distinguishes us from industry peers. PPHE is able to access the most attractive sites for our hotel brands, capture substantial development profits and participate across the full hospitality value chain.

We are well positioned for future growth as we drive the performance of our well-invested estate and build out our more than £300m planned development pipeline across the UK, Europe and the US.

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Note: All figures are unaudited. ¹The like-for-like figures for December 2019 exclude the operation of Park Plaza Vondelpark, Amsterdam from August to December (the property was temporarily closed for renovations during this period in 2018). The like-for-like figures for December 2018 exclude the first three months of operation for Park Plaza Vondelpark, Amsterdam (the property was temporarily closed for renovations during this period in 2019). Furthermore the like-for-like figures for December 2018 exclude the operation of art'otel dresden (the lease of which was terminated on 31 July 2018).



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Notes to editors

PPHE Hotel Group is an international hospitality real estate company, with a £1.7 billion portfolio (valued as at summer of 2019 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 franchises hospitality real estate. Its primary focus is 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.

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 one of the largest owner/operators of hotels in central London and its property portfolio comprises of 37 hotels and resorts in operation, offering a total of approximately 8,800 rooms and 8 campsites, offering approximately 6,000 units. PPHE Hotel Group's development pipeline includes two new hotels in London and one in New York City which are expected to add an additional 600 rooms by the end of 2022/2023.

PPHE Hotel Group is a Guernsey registered company with shares listed on the London Stock Exchange and a constituent of the FTSE 250. PPHE Hotel Group also holds a controlling ownership interest in Arena Hospitality Group, whose shares are listed on the Prime market of the Zagreb Stock Exchange.

Company websites

www.pphe.com
www.arenahospitalitygroup.com

For reservations

www.parkplaza.com
www.artotels.com
www.arenahotels.com
www.arenacampsites.com