

25 April 2023

PPHE Hotel Group Limited
("PPHE" or the "Group")

PPHE secures regulatory approval for European Hospitality Real Estate Fund

PPHE Hotel Group, the international hospitality real estate group which develops, owns and operates hotels and resorts, is pleased to announce that the required regulatory approvals for its recently launched European Hospitality Real Estate Fund ("the Fund") have been secured.

The Fund enables the Group to further accelerate its strategy of identifying, acquiring and developing attractive hotel assets across a range of key European markets. Hotels acquired by the Fund will be operated by PPHE's hospitality operating platform.

PPHE intends to participate in the Fund for an amount up to €50 million in cash and/or assets. In March 2023, the Group announced Clal Insurance as the Fund's cornerstone investor, which has committed to invest up to €75 million. Following receipt of regulatory approvals additional investors are now able to participate for the remaining €125 million equity. With full equity subscription and combined with a targeted 50% bank leverage the investment potential of the Fund will be around €500 million.

This is consistent with PPHE's longstanding approach to building shareholder value through the careful stewardship of its own balance sheet and partnership with third-party capital providers.

Boris Ivesha, President & CEO of PPHE Hotel Group, commented:

"We are delighted to have secured regulatory approval for the new Fund, which is one of the many entrepreneurial ways in which the Group is delivering value creation for our shareholders."

Enquiries

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Notes to Editors

PPHE Hotel Group is an international hospitality real estate company, with a £2.0 billion portfolio, valued as at December 2022 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 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, 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.artotel.com | www.arenahotels.com | www.arenacampsites.com