

9 May 2023

PPHE HOTEL GROUP LIMITED

("PPHE" or "the Group")

Transformational repositioning of art'otel Berlin Mitte

PPHE Hotel Group, the international hospitality real estate group which develops, owns and operates hotels and resorts, is pleased to announce the transformational repositioning of its Berlin Mitte property into a new generation art'otel branded hotel.

Since its launch in the late nineties, the Group's owned art'otel brand has evolved significantly in response to the consumer trend for boutique and lifestyle hotels. In line with the Group's strategy to rejuvenate and elevate the art'otel brand positioning, art'otel Berlin Mitte is in advanced stages of a €2.8 million investment programme which will transform the property into an upper upscale premium lifestyle art'otel branded hotel.

The repositioning of art'otel Berlin Mitte involves a refurbishment of the hotel's public areas and the creation of a spa and wellness area. The final phase of the repositioning programme will involve a full renovation of all 109 bedrooms and suites, bathrooms and corridors, with all repositioning works expected to be completed by the end of the first quarter of 2024.

The contemporary and luxurious designs have been created by London and Zagreb-based design studio Atellior. The hotel's signature artist is one of Germany's most prolific contemporary modern artists, Georg Baselitz, whose art is on display across public areas and guest rooms. Baselitz was part of a group of Neo-Expressionist German artists, and he became famous for his upside-down images. Later in his career he adopted a layering style to his art which was the inspiration of the new guestroom design, resulting in the use of different materials, textures and soft colour schemes.

art'otel Berlin Mitte is located in the heart of Berlin's Mitte district, near the Alexanderplatz with its iconic TV tower, and sights such as the Museum Island, Berlin Cathedral, The Berlin Palace (Stadtschloss) with Humboldt Forum, East Side Gallery, Potsdamer Platz, Checkpoint Charlie, all within walking distance. The urban Kreuzberg area, known for its rich offering of nightlife and galleries, is around the corner from this hotel.

This investment programme follows the successful launch of the iconic art'otel Amsterdam, and the recent opening of art'otel London Battersea Power Station (December 2022). The Group's development pipeline for 2023 and 2024 includes a further three exciting new generation art'otel branded properties in Zagreb, Rome and London Hoxton.

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

"We are thrilled to be transforming art'otel Berlin Mitte to become our latest new generation art'otel. In the next 12 months, we plan to open exciting new lifestyle art'otel branded properties in Zagreb, Rome and London Hoxton, and we have an appetite to grow the brand further through a number of additional new acquisitions and joint venture partnerships."

Tel: +31 (0)20 717 8600

Enquiries:

PPHE Hotel Group Limited

Daniel Kos, Chief Financial Officer & Executive Director Robert Henke, Executive Vice President of Commercial Affairs

Tel: +44 (0)20 7796 4133 pphe@hudsonsandler.com

Notes to Editors

About PPHE Hotel Group

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