

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

Q3 Trading Update

Robust performance; Full year expectations reiterated

PPHE Hotel Group, the international hospitality real estate group which develops, owns and operates hotels and resorts, is pleased to announce a trading update for the three months ended 30 September 2025.

Commenting on the trading update, Greg Hegarty, Co-Chief Executive Officer, PPHE Hotel Group said:

"We are pleased to have delivered 5.2% revenue and 2.7% RevPAR growth in the quarter, driven in part by a strong occupancy-led and rate performance from our UK hotels. Our recently opened art'otel branded properties in London and Rome continue to build occupancy in line with our revised expectations. Our Croatian early season and summer period delivered solid results despite poor weather in August.

"While we continue to monitor the volatile macro-economic environment as we enter an important period for our UK business and margins remain sensitive to movements in room rates and cost inflation, current trading is in line with expectations². The Board's outlook for FY 2025 is unchanged from previous guidance."

Q3 Financial highlights:

- Reported total revenue increased by 5.2% to £155.9 million (Q3 2024: £148.2 million). Like-for-like¹ revenue increased by 4.9% to £154.7 million (Q3 2024: £147.5 million).
- Reported occupancy improved to 80.2% (Q3 2024: 79.5%). Like-for-like¹ occupancy increased to 80.8% (Q3 2024: 79.5%).
- Reported RevPAR increased by 2.7% to £140.3 (Q3 2024: £136.6), driven by occupancy and average room rate growth. Like-for-like¹ RevPAR increased by 3.0% to £140.8.
- In the UK, the Group's hotels delivered a solid performance against a strong comparative period last year, characterised by a continued increase in occupancy and a slight growth in average room rate. Trading in the Netherlands and Germany was more subdued, partly due to pressures on both occupancy and average room rate, but also a strong comparative period for the Netherlands in particular. In Croatia, the Group's hotels, self-catering apartments and campsites performed well during the peak trading months, with good rate growth more than offsetting a slight reduction in occupancy.
- The Group remains focused on efficiency initiatives and cost control to mitigate the impact of Government-led tax increases both in the Netherlands and the UK.

Operational and strategic highlights:

- Recently opened and refurbished hotels continue to build momentum steadily as these properties ramp up, supported by excellent guest feedback.
 - The Group's first hotel in Italy, art'otel Rome Piazza Sallustio, opened in March 2025 and continues to establish its market position.

- The phased opening of art'otel London Hoxton continues to be carefully managed to maximise the long-term financial potential of the property. The 25th-floor French Mediterranean restaurant, Solaya, opened in September, in partnership with Michelin star chef Kenny Atkinson. The restaurant offers diners stunning panoramic views of London. The 5,000 sqm of premium office space is currently being marketed to prospective tenants.

Current trading & Outlook:

- Recent trading demonstrated a modest increase in RevPAR driven by marginally higher room rates. Forward bookings and activity levels are consistent with 2024 levels.
- While the Board remains mindful of the challenging backdrop as the Group enters an important quarter, the Board confirms that its expectations² for FY2025 are unchanged from previous guidance.

¹ The like-for-like figures exclude the 2025 results from the newly opened art'otel Rome Piazza Sallustio, the results of the first three months of 2025 and 2024 from art'otel London Hoxton and the September results of 2024 and 2025 of the recently terminated leasehold of Park Plaza Wallstreet Berlin Mitte.

² As at 29 October 2025, PPHE compiled analyst consensus forecast range for FY 2025 showed a revenue range of £458.4 million to £480.4 million and an EBITDA range of £136.0 million to £137.8 million.

Reported key financial statistics

For the three months ended 30 September 2025 (unaudited)

	Reported			Like-for-like ¹		
	Three months ended 30 September 2025	Three months ended 30 September 2024	% change	Three months ended 30 September 2025	Three months ended 30 September 2024	% change
Total revenue	£155.9 million	£148.2 million	5.2%	£154.7 million	£147.5 million	4.9%
Total room revenue	£108.0 million	£104.0 million	3.8%	£107.1 million	£103.3 million	3.6%
Occupancy	80.2%	79.5%	70 bps	80.8%	79.5%	130 bps
Average room rate	£174.9	£171.8	1.8%	£174.2	£171.9	1.3%
RevPAR	£140.3	£136.6	2.7%	£140.8	£136.7	3.0%

¹The like-for-like figures exclude the 2025 results from the newly opened art'otel Rome Piazza Sallustio, the results of the first three months of 2025 and 2024 from art'otel London Hoxton and the September results of 2024 and 2025 of the recently terminated leasehold of Park Plaza Wallstreet Berlin Mitte.

For the nine months ended 30 September 2025 (unaudited)

	Reported			Like-for-like ¹		
	Nine months ended 30 September 2025	Nine months ended 30 September 2024	% change	Nine months ended 30 September 2025	Nine months ended 30 September 2024	% change
Total revenue	£355.8 million	£339.2 million	4.9%	£348.1 million	£338.4 million	2.9%
Total room revenue	£252.0 million	£242.5 million	3.9%	£246.0 million	£241.8 million	1.7%
Occupancy	75.3%	73.9%	140 bps	76.0%	73.9%	210 bps
Average room rate	£160.4	£160.4	0.0%	£159.2	£160.4	(0.8)%
RevPAR	£120.7	£118.5	1.8%	£120.9	£118.5	2.0%

¹The like-for-like figures exclude the 2025 results from the newly opened art'otel Rome Piazza Sallustio, the results of the first three months of 2025 and 2024 from art'otel London Hoxton and the September results of 2024 and 2025 of the recently terminated leasehold of Park Plaza Wallstreet Berlin Mitte.

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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 2024 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.

Company websites: www.pphe.com | www.arenahospitalitygroup.com

For reservations:

www.parkplaza.com | www.artotel.com | www.radissonhotels.com | www.arenahotels.com | www.arenacampsites.com