

FRONT COVER:

- Rooftop pool art'otel
London Battersea Power Station
- Exterior Grand Hotel Brioni Pula,
a Radisson Collection Hotel

FINANCIAL KPIs¹

Total revenue

£330.1m

2021: £141.4m

2019 (pre-COVID): £357.7m

Adjusted EPRA EPS

50p

2021: (44)p

2019 (pre-COVID): 128p

EBITDA

£94.6m

2021: £25.1m

2019 (pre-COVID): £122.9m

Normalised profit before tax

£8.3m

2021: £(47.5)m

2019 (pre-COVID): £40.7m

Property value

£2.0bn

2021: £1.8bn

2019 (pre-COVID): £1.7bn

EPRA NRV per share

£25.17

2021: £22.15

2019 (pre-COVID): £25.93

OPERATING KPIs¹

Occupancy

60.0%

2021: 30.7%

2019 (pre-COVID): 80.6%

Average room rate

£160.4

2021: £117.0

2019 (pre-COVID): £128.5

RevPAR

£96.2

2021: £35.9

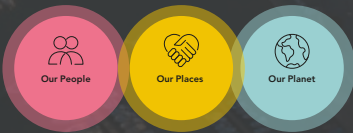
2019 (pre-COVID): £103.6

¹ Details of Alternative Performance Measures (APMs) can be found in the APM glossary on page 203.


HIGHLIGHTS



RESPONSIBLE BUSINESS



- Engaging with our stakeholders
- Data-driven energy saving
- Taking steps to net zero
- Safeguarding the natural world
- Diversity in the workplace
- Attracting and retaining talent
- Developing our people
- Supporting local communities
- Creating opportunities

 Learn more – See our Responsible Business strategy on pages 56 to 69.

BUSINESS HIGHLIGHTS

- Strong recovery, exceeding board expectations, revenue at 92.3% and EBITDA at 77.0% of 2019 (pre-COVID)
- Rate-led strategy with average room rates in all regions exceeding levels achieved pre-pandemic
- Reported EPRA NRV materially increased to £25.17 per share
- Extended long-standing partnership with Radisson Hotel Group, allowing PPHE and Radisson to leverage their respective brand strengths
- Opened two premium hotels: Grand Hotel Brioni Pula, a Radisson Collection Hotel; and art’otel London Battersea Power Station
- Progressed £200m+ development pipeline including Zagreb (2023), Rome (2024) and London Hoxton (2024)
- Recommended shareholder returns programme with reinstating dividend and launch of a £3.7 million share buy-back programme
- Booking momentum has continued into February, which supports the Board’s confidence in the outlook

POST BALANCE SHEET EVENTS

- Announced European Hospitality Fund of up to €250m to be established to acquire hotel properties, which will be managed by the Group’s hospitality management platform
- PPHE will contribute the art’otel Rome as a seed asset into this Fund
- Final dividend proposed at 12p per share which, including a 3p interim dividend paid makes the total dividend over 2022 15p per share