



23 June 2025

PPHE HOTEL GROUP LIMITED
("PPHE Hotel Group", "PPHE" or the "Group")

Acquisition of development site, earmarked for the first PPHE Select Service hotel in London

PPHE Hotel Group, the international hospitality real estate group which develops, owns and operates hotels and resorts, is pleased to announce that the Group, via a subsidiary of its European Hospitality Real Estate Fund (the "Fund"), has entered into an agreement for the acquisition of a 13,000 sqm mixed-use development site in a prime central location near the City of London and Tower Bridge, with planning permission.

Due to open in 2029, the hotel will feature a select service Radisson RED lifestyle hotel, with a minimum of 182 bedrooms, a restaurant, bar and gym and 41,000 sq. ft. of office space. The Group expects an all in investment of circa £90 million for this project, including a site acquisition price of £17.5 million, with an expected running unlevered annual yield of high single digit at stabilisation. The development will focus on sustainability targeting a BREEAM 'Excellent' environmental accreditation.

The acquisition marks PPHE's first entry into the area east of the City of London; close to both the heart of London's financial district with a few minutes' walk from Liverpool Street Station, while also close to London's creative east-end and some of its most famous landmarks such as Tower Bridge and the Tower of London. It also marks the second property to be acquired by the Fund in line with its strategy, following the earlier acquisition and development of the recently opened five-star art'otel Rome Piazza Sallustio.

This investment is in line with PPHE's multi-brand and multi-market segment strategy which ranges from upscale, to upper upscale and premium lifestyle properties and joins the Group's current London pipeline of Select Service hotels. The introduction of the Radisson RED brand to central London adds to the Group's strong current footprint of upper upscale Park Plaza properties and its premium lifestyle offering which comprises two art'otel branded properties in Hoxton and Battersea and the Holmes Hotel on Chiltern Street.

The European Hospitality Real Estate Fund will fund the initial acquisition with the Group securing construction finance for the development in line with past projects once the acquisition has completed and the development has been approved. The acquisition is expected to complete in the coming months and is subject to conditions commensurate with this type of transaction.

Greg Hegarty, Co-CEO of PPHE Hotel Group, comments:

"This site will be a great addition to our development pipeline as we continue to extend our portfolio and presence in the London market. It is an exciting project which leverages our 'Buy, Build, Operate' business model and expertise as well as our multi-brand and multi-market segment strategy. We look forward to bringing Radisson RED to central London, following our recent Radisson RED openings in Berlin and Belgrade."

-Ends-

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Notes to Editors

PPHE Hotel Group 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

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 ('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

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