

IHG Checks In On... Brand Milestones

May 2026

Introduction

Hello and welcome to IHG 'Checks In On...', a series of videos, webinars and fireside chats for investors, analysts and other stakeholders looking to learn more about how IHG operates, and how we drive value for shareholders.

In this episode, we will focus on several key milestones that have been achieved in recent months across IHG's brand portfolio. Within IHG, brands sit at different stages of their journey — from newly launched concepts, to fast-scaling growth brands, through to long-established global flagships. As these brands evolve, they pass through inflection points that speak to their scale, momentum and relevance. Awareness of such milestones helps to illustrate how brands develop within the IHG system, and how this progress supports long-term value creation.

We'll focus on three brands in particular during this episode: Garner, Hotel Indigo, and InterContinental. Each illustrates a different point in the brand lifecycle, and together they highlight the depth and breadth of IHG's portfolio.

Garner

We begin with Garner. Garner is a midscale conversion brand which was launched by IHG in the second half of 2023. It was created to address a growing opportunity in the hotel sector — demand from owners for a conversion-friendly brand that prioritises operational efficiency, capital discipline, and the fundamental elements of the guest experience.

From the outset, the thinking behind Garner was deliberately pragmatic. The brand was designed to be straightforward to implement, and with appropriate flexibility in its brand standards to enable it to scale quickly across a range of markets and property types. That design intent is clearly reflected in the brand's progress over recent months. Just over two years after launch, IHG announced that Garner had reached 100 open hotels globally, making it the fastest-scaling brand in IHG's history.

That milestone is not simply notable because of the number itself, but because of what it signals. It reflects strong owner appetite for conversion-led growth, particularly in an environment where speed-to-market and capital efficiency have become increasingly important considerations. It also highlights IHG's ability to introduce a new brand and take it to meaningful global scale in a relatively short period of time.

At the same point, Garner had built a pipeline of approximately 90 additional hotels, with open or pipeline properties across 17 countries, including brand entry into key markets such as the UK, Germany and Japan. Importantly, while that international footprint has broadened quickly, it has followed — and helped reinforce — the brand's rapid momentum organically, rather than being the primary objective at launch.

What sits behind this trajectory is a deliberately low-friction development model. IHG has publicly noted that, in some cases, Garner properties have completed full conversions in little over a month from signing to opening — a turnaround that simply would not be possible with many branded hotel models. This speaks both to the flexibility of the brand standards and to the strength of the systems and support teams that sit behind the brand. With our recent Trading update through to 31 March 2026, Garner has now exceeded 100 open and pipeline hotels in the Americas region where it was first launched, and we have almost 200 globally.

Stepping back, these milestones also provide useful context for how IHG is approaching growth in the conversion space more broadly. Alongside Garner, the Group has continued to build out a range of conversion and collection offers, including Vignette Collection, voco, and most recently, Noted Collection. Garner's rapid acceleration therefore illustrates how momentum — supported by a scalable model — can be further reinforced as brands expand geographically.

Hotel Indigo

The second milestone comes from Hotel Indigo. Hotel Indigo was launched in 2004 as IHG's first boutique-style lifestyle brand, built around a simple but powerful idea — that each hotel should reflect the character, culture and story of its local neighbourhood. In the early years, growth was measured and deliberate, allowing the brand to establish its design language, operating model and guest proposition before expanding at scale.

What has become increasingly evident in more recent years is the pace of international acceleration that has followed. In 2025, Hotel Indigo crossed the 30-country threshold, ending the year with more than 150 open hotels across 32 countries. That expansion included new market entries into Peru, Barbados, Portugal and Georgia, highlighting the growing international reach of the brand beyond its original core markets. This milestone demonstrates that Hotel Indigo has successfully translated a highly localised concept — neighbourhood storytelling and design — into a brand that resonates across very different geographies, cultures and development environments.

One of the clearest ways to see that evolution is through the brand's growth profile. Viewed over time, the progression shows that the most recent phase of growth has been materially faster than the first decade, reflecting increasing brand recognition among owners, confidence in the operating model, and a proposition that continues to perform across new build, conversion and adaptive-reuse projects.

What's particularly notable is that this expansion has not been confined to a single region or market type. Hotel Indigo has grown across major urban centres, resort destinations and distinctive heritage properties, while retaining a strong sense of individuality at each location. The design-led approach that underpins this consistency — and the role it plays in supporting brand execution across a diverse estate — was explored in more detail in a previous IHG 'Checks In On...' episode focused on the Design & Innovation Center. The milestone here is therefore not simply one of scale, but of sustained momentum and international relevance.

InterContinental

The final milestone is of a very different nature. The InterContinental brand was founded in 1946, with the aim of supporting the growth of international travel at a time when global mobility was first beginning to expand. Over the decades that followed, InterContinental established itself as one of the world's most recognisable luxury hotel brands, closely associated with diplomacy, business travel and international cultural exchange.

Eighty years on, the brand remains a cornerstone of IHG's luxury portfolio, and the world's largest luxury hotel brand. Longevity of a brand on this scale is rare. But the more important point is not simply age, but continued relevance. Hotels operating under the InterContinental brand have long played host to world leaders, business travellers and leisure guests alike, often in cities and destinations that sit at the centre of global commerce and tourism. Rather than tracing the full eighty-year history, the focus here is on the more recent chapter, particularly the last 20 years. This period reflects InterContinental's contemporary luxury positioning, its targeted approach to growth, and continued investment in flagship city and resort destinations around the world.

The milestone here is therefore not simply one of endurance, but of endurance combined with evolution — a brand that has adapted alongside changing guest expectations and travel patterns, while maintaining a clear and consistent sense of identity. And for a broader discussion of how InterContinental is positioned, viewers may wish to refer back to episode 2 of IHG 'Checks In On...' which focused on luxury brands. Today, that portfolio of 6 Luxury and Lifestyle brands is world-leading. This higher fee-per-key category represents around 14% of IHG's system size and 22% of our pipeline — that's a total of 1,000 properties and 210,000 rooms.

Conclusion

To bring this together, these milestones illustrate the different ways progress can be expressed across IHG's brand portfolio. They reflect the ability to launch and scale new brands, to support international expansion, and to steward long-established brands with enduring global relevance — all within a single market-leading enterprise platform. They also underline the role that brand development plays in IHG's long-term growth strategy, and how success is measured differently depending on where a brand sits in its lifecycle.

That wraps up this edition of IHG 'Checks In On...'. Other past editions can be found on ihgplc.com, under the Investors section of the website. Thank you for listening.