

Supplementary Information

31 December 2008



Index

RevPAR – 3 & 12 Months to 31 December 2008
2008 Current Trading – RevPAR, Occupancy & ADR
Hotel & Room Count – at 31 December 2008
Pipeline – at 31 December 2008
Room Count & Pipeline Growth Drivers
Continuing Revenue & Operating Profit by Quarter
Cash Flow – 3 Months ended 31 December 2008
Ordinary Shares at 31 December 2008

Explanatory Notes

We have disclosed owned, leased, managed and franchised RevPAR, occupancy and ADR on a comparable basis.

Owned and leased comparable RevPAR, occupancy and ADR reflects performance this year compared to the same period last year for owned and leased hotels that have traded in both years. This excludes new builds, brand changes, properties closed for major refurbishment and completed disposals.

Managed and Franchised comparable RevPAR, occupancy and ADR reflects performance this year compared to the same period last year for hotels that have traded in both years. Results for 2008 and 2007 include hotels that were previously owned, managed or franchised and have been transferred to either managed or franchised and included as comparable.

All RevPAR and ADR data is quoted at a constant US dollar conversion rate to avoid distortions created by the fluctuations in the year on year exchange rate.

Comparable RevPAR – 3 Months to 31 December 2008

Owned & Leased and Managed

Constant US\$	Owned & Leased Comparable							Managed Comparable						
	Hotels	Occ %		ADR		RevPAR		Hotels	Occ %		ADR		RevPAR	
		2008	Pts	2008	Growth	2008	Growth		2008	Pts	2008	Growth	2008	Growth
InterContinental	4	73.4%	(9.1%)	283.94	(3.2%)	208.32	(13.9%)	21	65.6%	(3.8%)	182.99	0.5%	119.97	(5.0%)
Crowne Plaza								16	63.6%	(4.2%)	119.24	1.4%	75.85	(4.9%)
Holiday Inn	4	67.1%	(3.1%)	108.93	5.7%	73.13	1.1%	28	62.0%	(2.8%)	107.89	(0.2%)	66.92	(4.5%)
Express								1	64.6%	(1.7%)	152.40	(4.0%)	98.45	(6.5%)
Staybridge Suites	2	69.6%	2.0%	97.27	1.4%	67.69	4.4%	39	66.5%	(4.2%)	109.17	1.0%	72.62	(5.0%)
Candlewood Suites								78	63.5%	(6.0%)	70.85	1.0%	44.99	(7.7%)
Indigo								2	60.6%	(4.5%)	144.71	(3.3%)	87.74	(9.9%)
Total Americas	10	70.7%	(6.0%)	207.29	(3.3%)	146.55	(10.9%)	185	63.9%	(4.2%)	116.96	0.9%	74.79	(5.4%)
InterContinental	1 *	66.5%	(14.7%)	453.23	(4.7%)	301.19	(22.0%)	31	64.4%	(4.9%)	188.47	5.5%	121.43	(2.0%)
Crowne Plaza								16	76.7%	(2.8%)	199.60	3.0%	153.07	(0.7%)
Holiday Inn								76	69.7%	(3.0%)	141.66	(2.3%)	98.68	(6.3%)
Express	1	65.7%	(9.9%)	99.87	(2.0%)	65.66	(14.8%)	9	51.3%	(11.8%)	92.81	(0.9%)	47.58	(19.4%)
Total EMEA	2	66.3%	(13.5%)	367.16	(5.5%)	243.35	(21.6%)	132	68.2%	(4.0%)	165.40	1.7%	112.80	(3.8%)
InterContinental	1	74.3%	(10.6%)	416.86	2.3%	309.69	(10.5%)	22	70.7%	(6.4%)	180.28	2.6%	127.43	(5.9%)
Crowne Plaza								43	69.2%	(5.5%)	112.83	6.0%	78.12	(1.8%)
Holiday Inn	1	83.5%	3.9%	133.08	(1.8%)	111.13	3.0%	71	66.1%	(7.6%)	91.93	3.3%	60.78	(7.4%)
Express								7	68.1%	1.2%	60.87	(1.0%)	41.46	0.7%
Other								9	70.2%	(5.8%)	97.09	(8.6%)	68.13	(15.6%)
Total Asia Pacific	2	76.9%	(6.5%)	328.85	(1.3%)	252.96	(9.0%)	152	68.1%	(6.4%)	113.05	2.7%	77.03	(6.1%)

Note * InterContinental Le Grand Paris

Comparable RevPAR – 3 Months to 31 December 2008

Franchised and Total

Constant US\$	Hotels	Franchised Comparable						Total Comparable					
		Occ %		ADR		RevPAR		Occ %		ADR		RevPAR	
		2008	Pts	2008	Growth	2008	Growth	2008	Pts	2008	Growth	2008	Growth
InterContinental	22	57.7%	(5.3%)	147.68	8.5%	85.22	(0.5%)	63.5%	(5.0%)	184.76	1.5%	117.28	(6.0%)
Crowne Plaza	133	54.5%	(4.7%)	107.59	(2.1%)	58.66	(9.9%)	55.7%	(4.7%)	109.36	(1.6%)	60.94	(9.2%)
Holiday Inn	780	52.1%	(5.3%)	96.28	0.9%	50.20	(8.4%)	52.9%	(5.1%)	97.27	0.9%	51.45	(8.0%)
Express	1,404	57.4%	(4.8%)	96.75	1.5%	55.51	(6.3%)	57.4%	(4.8%)	96.88	1.5%	55.60	(6.3%)
Staybridge Suites	59	64.7%	(1.6%)	101.16	(0.1%)	65.46	(2.4%)	65.6%	(2.6%)	104.63	0.4%	68.64	(3.5%)
Candlewood Suites	52	61.9%	(1.2%)	71.40	(0.4%)	44.22	(2.2%)	63.0%	(4.4%)	71.03	0.6%	44.73	(5.9%)
Indigo	5	54.6%	3.4%	108.01	(4.3%)	58.98	2.0%	56.4%	1.0%	119.81	(4.7%)	67.59	(3.0%)
Total Americas	2,455	54.9%	(4.9%)	98.50	0.9%	54.06	(7.3%)	56.0%	(4.8%)	102.10	0.8%	57.18	(7.2%)
InterContinental	4	56.0%	(3.7%)	310.97	8.0%	174.23	1.3%	63.8%	(5.2%)	209.00	4.0%	133.28	(3.8%)
Crowne Plaza	42	64.7%	(4.8%)	154.54	2.9%	99.95	(4.3%)	68.4%	(4.2%)	170.17	3.2%	116.38	(2.8%)
Holiday Inn	205	62.0%	(4.8%)	128.50	0.1%	79.71	(7.1%)	64.3%	(4.3%)	132.77	(0.7%)	85.39	(6.9%)
Express	131	67.2%	(4.5%)	116.73	2.3%	78.49	(4.1%)	66.2%	(5.0%)	115.40	2.3%	76.42	(4.9%)
Total EMEA	382	63.7%	(4.7%)	132.54	1.4%	84.44	(5.6%)	65.2%	(4.5%)	145.77	1.3%	95.08	(5.3%)
InterContinental	8	67.4%	(7.2%)	230.92	3.2%	155.69	(6.7%)	70.1%	(6.7%)	202.10	2.4%	141.76	(6.5%)
Crowne Plaza	4	80.0%	(4.4%)	123.90	(1.4%)	99.07	(6.5%)	70.6%	(5.3%)	114.47	5.1%	80.86	(2.2%)
Holiday Inn	14	64.8%	(11.1%)	94.76	17.3%	61.39	0.1%	66.1%	(7.9%)	92.65	4.5%	61.28	(6.6%)
Express	1	62.6%	1.3%	56.10	(0.3%)	35.11	1.7%	67.7%	1.2%	60.53	(1.0%)	40.97	0.8%
Other	12	75.9%	(4.7%)	92.77	0.0%	70.39	(5.8%)	72.6%	(5.8%)	95.16	(3.8%)	69.10	(10.9%)
Total Asia Pacific	39	71.7%	(6.7%)	132.48	3.0%	94.96	(5.8%)	68.8%	(6.4%)	119.44	2.6%	82.22	(6.1%)

Comparable RevPAR – 12 Months to 31 December 2008

Owned & Leased and Managed

Constant US\$	Owned & Leased Comparable							Managed Comparable						
	Hotels	Occ %		ADR		RevPAR		Hotels	Occ %		ADR		RevPAR	
		2008	Pts	2008	Growth	2008	Growth		2008	Pts	2008	Growth	2008	Growth
InterContinental	4	80.8%	(0.2%)	259.21	0.7%	209.35	0.4%	21	68.6%	(2.3%)	184.03	3.3%	126.18	0.0%
Crowne Plaza								16	70.5%	(1.8%)	120.31	4.1%	84.86	1.5%
Holiday Inn	4	70.0%	(2.4%)	111.00	5.7%	77.71	2.2%	28	69.4%	1.1%	111.34	3.7%	77.28	5.4%
Express								1	77.8%	2.0%	156.37	5.2%	121.71	8.0%
Staybridge Suites	2	72.5%	(1.2%)	103.24	2.7%	74.83	1.0%	39	73.7%	(0.5%)	112.30	2.7%	82.79	2.1%
Candlewood Suites								78	71.4%	(3.0%)	71.80	2.7%	51.24	(1.5%)
Indigo								2	67.5%	(1.0%)	141.66	(0.8%)	95.56	(2.2%)
Total Americas	10	76.0%	(1.1%)	196.42	2.3%	149.37	0.8%	185	70.5%	(1.2%)	117.91	3.4%	83.11	1.6%
InterContinental	1 *	74.3%	(7.4%)	476.45	1.3%	354.22	(7.8%)	31	67.7%	0.9%	181.90	9.9%	123.17	11.3%
Crowne Plaza								16	78.0%	(1.7%)	190.65	9.2%	148.68	6.9%
Holiday Inn								76	73.0%	(0.3%)	142.96	1.9%	104.37	1.5%
Express	1	68.4%	(4.1%)	102.64	19.7%	70.20	13.0%	9	63.4%	(3.8%)	100.49	10.8%	63.74	4.5%
Total EMEA	2	72.9%	(6.6%)	390.29	1.6%	284.47	(6.8%)	132	71.5%	(0.2%)	162.19	6.4%	116.01	6.1%
InterContinental	1	69.0%	(1.0%)	408.50	8.7%	281.74	7.2%	22	71.2%	(3.4%)	180.30	5.7%	128.43	0.9%
Crowne Plaza								43	70.2%	(3.2%)	110.52	6.9%	77.59	2.3%
Holiday Inn	1	84.3%	7.5%	138.86	2.8%	117.01	12.8%	71	67.4%	(3.9%)	93.30	9.8%	62.90	3.9%
Express								7	67.4%	3.4%	60.06	3.1%	40.49	8.6%
Other								9	73.0%	(5.9%)	123.31	(3.6%)	90.04	(10.8%)
Total Asia Pacific	2	73.3%	1.5%	319.98	5.8%	234.68	8.0%	152	69.2%	(3.4%)	114.90	6.7%	79.52	1.6%

Note * InterContinental Le Grand Paris

Comparable RevPAR – 12 Months to 31 December 2008

Franchised and Total

Constant US\$	Hotels	Franchised Comparable						Total Comparable					
		Occ %		ADR		RevPAR		Occ %		ADR		RevPAR	
		2008	Pts	2008	Growth	2008	Growth	2008	Pts	2008	Growth	2008	Growth
InterContinental	22	63.7%	0.6%	142.98	5.6%	91.14	6.5%	68.2%	(0.9%)	180.07	3.2%	122.80	1.8%
Crowne Plaza	133	60.6%	(2.4%)	112.07	2.7%	67.96	(1.2%)	61.9%	(2.3%)	113.32	2.9%	70.20	(0.7%)
Holiday Inn	780	60.2%	(3.1%)	99.79	3.0%	60.07	(1.9%)	60.9%	(2.8%)	100.72	3.2%	61.30	(1.4%)
Express	1,404	65.3%	(2.6%)	99.75	4.6%	65.13	0.6%	65.3%	(2.6%)	99.90	4.6%	65.25	0.7%
Staybridge Suites	59	71.4%	(0.1%)	103.88	2.0%	74.19	1.9%	72.5%	(0.3%)	107.62	2.3%	77.97	1.9%
Candlewood Suites	52	67.4%	1.6%	72.77	1.3%	49.06	3.7%	70.0%	(1.5%)	72.12	2.3%	50.51	0.2%
Indigo	5	60.3%	5.2%	110.46	3.9%	66.56	13.7%	62.4%	3.4%	120.55	1.3%	75.24	7.0%
Total Americas	2,455	62.6%	(2.6%)	101.65	3.6%	63.59	(0.5%)	63.5%	(2.4%)	104.69	3.6%	66.51	(0.2%)
InterContinental	4	60.1%	(3.2%)	317.57	17.8%	190.94	11.8%	67.3%	0.2%	205.52	8.8%	138.34	9.1%
Crowne Plaza	42	67.5%	(1.6%)	157.48	5.7%	106.33	3.2%	70.8%	(1.6%)	168.80	7.1%	119.44	4.6%
Holiday Inn	205	65.5%	(1.9%)	129.65	4.7%	84.89	1.7%	67.7%	(1.4%)	133.96	3.8%	90.74	1.7%
Express	131	71.8%	(1.1%)	116.39	3.4%	83.54	1.9%	71.2%	(1.3%)	115.37	4.0%	82.17	2.1%
Total EMEA	382	67.4%	(1.7%)	133.61	4.9%	89.99	2.4%	68.8%	(1.2%)	145.54	5.4%	100.12	3.6%
InterContinental	8	66.0%	(7.3%)	222.69	12.6%	146.92	1.4%	70.0%	(4.1%)	199.09	7.6%	139.35	1.5%
Crowne Plaza	4	79.8%	(1.4%)	119.85	0.9%	95.59	(0.8%)	71.4%	(2.9%)	111.80	6.1%	79.79	1.9%
Holiday Inn	14	70.6%	(2.6%)	86.83	9.0%	61.32	5.1%	67.9%	(3.6%)	93.15	9.7%	63.22	4.1%
Express	1	59.8%	4.4%	56.20	2.6%	33.60	10.7%	66.8%	3.5%	59.79	3.1%	39.96	8.8%
Other	12	72.2%	(2.9%)	93.26	0.4%	67.29	(3.5%)	72.6%	(4.3%)	108.12	(1.3%)	78.47	(6.7%)
Total Asia Pacific	39	71.5%	(3.5%)	127.37	5.2%	91.07	0.2%	69.6%	(3.4%)	119.74	6.5%	83.40	1.6%

2008 Current Trading – Comparable RevPAR Growth

Constant US\$

	Qtr1	Qtr2	Qtr3	Oct	Nov	Dec	Qtr4	Full Year
US - InterContinental	3.9%	4.7%	1.3%	(8.2%)	(17.0%)	(10.9%)	(11.9%)	(0.8%)
US - Crowne Plaza	0.5%	1.2%	1.0%	(7.1%)	(11.5%)	(8.5%)	(8.9%)	(1.4%)
US - Holiday Inn	0.7%	0.7%	(1.3%)	(6.4%)	(12.9%)	(8.3%)	(9.0%)	(2.0%)
US - Express	3.7%	2.6%	0.8%	(4.6%)	(9.5%)	(4.5%)	(6.2%)	0.3%
US - Staybridge	3.6%	3.9%	2.6%	(3.2%)	(6.0%)	(4.4%)	(4.4%)	1.5%
US - Candlewood	2.2%	1.8%	2.3%	(3.2%)	(8.6%)	(6.7%)	(5.9%)	0.2%
US - Indigo	23.5%	4.6%	4.6%	4.3%	(8.1%)	(7.8%)	(3.0%)	7.0%
US - All Brands	2.1%	1.8%	0.1%	(5.7%)	(11.4%)	(6.9%)	(7.9%)	(0.8%)
UK Regions - Holiday Inn & Express	0.0%	5.4%	1.1%	(6.4%)	(6.6%)	(7.5%)	(6.7%)	(0.0%)
UK London - Holiday Inn & Express	6.3%	7.3%	5.5%	(1.9%)	(7.4%)	(2.4%)	(4.0%)	3.6%
UK - Holiday Inn & Express	1.7%	5.9%	2.3%	(5.2%)	(6.9%)	(6.0%)	(6.0%)	0.9%
UK (excl IC London)	2.0%	6.2%	2.4%	(4.9%)	(6.5%)	(5.6%)	(5.6%)	1.2%
France	12.3%	6.9%	(2.0%)	(8.7%)	(7.4%)	(5.3%)	(7.4%)	1.8%
Germany	(0.6%)	15.8%	5.2%	(8.9%)	(4.0%)	(4.6%)	(6.3%)	3.5%
Continental Europe	6.0%	8.0%	1.4%	(7.2%)	(9.8%)	(8.1%)	(8.3%)	1.6%
Middle East	22.3%	32.5%	24.0%	12.3%	22.2%	(12.5%)	6.9%	20.2%
Greater China (incl Hong Kong)	3.2%	0.5%	6.3%	(10.1%)	(15.1%)	(17.9%)	(14.0%)	(1.6%)

2008 Current Trading – Comparable Occupancy Growth (%age pts)

%age Points

	Qtr1	Qtr2	Qtr3	Oct	Nov	Dec	Qtr4	Full Year
US - InterContinental	1.4%	1.2%	(0.5%)	(4.1%)	(9.1%)	(4.7%)	(5.9%)	(1.0%)
US - Crowne Plaza	(1.3%)	(1.0%)	(1.2%)	(4.7%)	(5.7%)	(3.0%)	(4.4%)	(2.0%)
US - Holiday Inn	(2.1%)	(2.0%)	(2.9%)	(5.1%)	(7.2%)	(3.6%)	(5.3%)	(3.1%)
US - Express	(1.6%)	(1.8%)	(2.6%)	(5.2%)	(6.6%)	(2.5%)	(4.8%)	(2.7%)
US - Staybridge	0.6%	1.0%	(0.2%)	(3.2%)	(3.3%)	(2.1%)	(2.9%)	(0.4%)
US - Candlewood	(0.2%)	(0.1%)	(1.1%)	(3.3%)	(5.7%)	(4.1%)	(4.4%)	(1.5%)
US - Indigo	7.3%	2.6%	2.6%	4.4%	(3.3%)	1.9%	1.0%	3.4%
US - All Brands	(1.6%)	(1.5%)	(2.4%)	(4.9%)	(6.7%)	(3.1%)	(4.9%)	(2.6%)
UK Regions - Holiday Inn & Express	(0.9%)	2.1%	0.3%	(3.0%)	(4.4%)	(5.0%)	(4.1%)	(0.7%)
UK London - Holiday Inn & Express	0.4%	(0.2%)	0.3%	(1.7%)	(4.3%)	(1.7%)	(2.6%)	(0.5%)
UK - Holiday Inn & Express	(0.7%)	1.7%	0.3%	(2.8%)	(4.4%)	(4.3%)	(3.8%)	(0.7%)
UK (excl IC London)	(0.6%)	1.7%	(0.0%)	(2.6%)	(4.2%)	(4.1%)	(3.6%)	(0.7%)
France	1.3%	(0.5%)	(3.1%)	(4.4%)	(6.2%)	(3.2%)	(4.6%)	(1.8%)
Germany	(2.3%)	2.9%	(1.3%)	(3.7%)	(4.0%)	(1.6%)	(3.1%)	(1.0%)
Continental Europe	(0.3%)	(0.3%)	(2.5%)	(5.3%)	(7.1%)	(4.5%)	(5.6%)	(2.2%)
Middle East	4.8%	6.2%	(0.7%)	5.8%	(1.4%)	(10.1%)	(1.9%)	2.1%
Greater China (incl Hong Kong)	0.4%	(2.5%)	(8.7%)	(6.1%)	(8.7%)	(9.3%)	(8.0%)	(4.8%)

2008 Current Trading – Comparable ADR Growth

Constant US\$

	Qtr1	Qtr2	Qtr3	Oct	Nov	Dec	Qtr4	Full Year
US - InterContinental	1.9%	3.1%	1.9%	(3.3%)	(5.6%)	(3.6%)	(4.1%)	0.5%
US - Crowne Plaza	2.7%	2.6%	2.8%	(0.6%)	(2.3%)	(2.6%)	(1.7%)	1.7%
US - Holiday Inn	4.5%	3.7%	3.1%	1.3%	(0.4%)	(0.7%)	0.2%	3.0%
US - Express	6.4%	5.2%	4.4%	2.7%	1.2%	0.5%	1.6%	4.5%
US - Staybridge	2.7%	2.5%	2.9%	0.9%	(1.3%)	(0.7%)	(0.3%)	2.1%
US - Candlewood	2.5%	2.0%	3.8%	1.0%	(0.2%)	0.8%	0.6%	2.3%
US - Indigo	8.9%	0.5%	0.4%	(2.3%)	(2.7%)	(11.8%)	(4.7%)	1.3%
US - All Brands	4.8%	4.1%	3.5%	1.3%	(0.5%)	(0.6%)	0.2%	3.2%
UK Regions - Holiday Inn & Express	1.4%	2.5%	0.8%	(2.7%)	(0.9%)	0.3%	(1.2%)	0.9%
UK London - Holiday Inn & Express	5.8%	7.5%	5.1%	0.1%	(2.5%)	(0.2%)	(0.9%)	4.2%
UK - Holiday Inn & Express	2.7%	3.6%	1.9%	(1.9%)	(1.4%)	0.5%	(1.0%)	1.8%
UK (excl IC London)	2.8%	4.0%	2.4%	(1.9%)	(1.2%)	0.5%	(0.9%)	2.1%
France	10.0%	7.7%	2.2%	(3.3%)	1.8%	0.1%	(0.8%)	4.4%
Germany	3.3%	11.1%	7.3%	(4.2%)	1.7%	(1.9%)	(1.8%)	5.0%
Continental Europe	6.6%	8.4%	5.2%	(0.1%)	0.7%	0.1%	0.3%	5.1%
Middle East	13.8%	20.9%	25.3%	3.6%	24.4%	3.6%	9.8%	16.5%
Greater China (incl Hong Kong)	2.5%	4.3%	21.3%	(2.0%)	(4.0%)	(4.2%)	(3.1%)	5.8%

Hotel & Room Count at 31 December 2008

	Owned & Leased		Managed		Franchised		Total	
	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms
InterContinental	4	1,914	25	9,156	26	7,432	55	18,502
Crowne Plaza	-	-	18	6,474	169	44,650	187	51,124
Holiday Inn	4	1,358	30	9,777	886	157,642	920	168,777
Express	-	-	1	252	1,721	145,772	1,722	146,024
Staybridge Suites	2	233	43	5,339	105	10,800	150	16,372
Candlewood Suites	-	-	79	9,512	125	11,129	204	20,641
Indigo	-	-	3	405	18	2,233	21	2,638
Holiday Inn Club Vacations	-	-	-	-	1	2,412	1	2,412
Total Americas	10	3,505	199	40,915	3,051	382,070	3,260	426,490
InterContinental	3	1,293	53	17,297	8	2,246	64	20,836
Crowne Plaza	-	-	24	6,380	65	14,349	89	20,729
Holiday Inn	-	-	86	15,542	246	37,497	332	53,039
Express	1	153	13	1,491	172	19,920	186	21,564
Staybridge Suites	-	-	2	272	-	-	2	272
Indigo	-	-	-	-	1	64	1	64
Other	-	-	1	203	-	-	1	203
Total EMEA	4	1,446	179	41,185	492	74,076	675	116,707
InterContinental	1	495	31	12,523	8	2,380	40	15,398
Crowne Plaza	-	-	61	19,642	5	1,887	66	21,529
Holiday Inn	1	198	85	25,218	15	2,459	101	27,875
Express	-	-	22	5,931	2	275	24	6,206
Other	-	-	8	2,826	12	2,820	20	5,646
Total Asia Pacific	2	693	207	66,140	42	9,821	251	76,654
InterContinental	8	3,702	109	38,976	42	12,058	159	54,736
Crowne Plaza	-	-	103	32,496	239	60,886	342	93,382
Holiday Inn	5	1,556	201	50,537	1,147	197,598	1,353	249,691
Express	1	153	36	7,674	1,895	165,967	1,932	173,794
Staybridge Suites	2	233	45	5,611	105	10,800	152	16,644
Candlewood Suites	-	-	79	9,512	125	11,129	204	20,641
Indigo	-	-	3	405	19	2,297	22	2,702
Holiday Inn Club Vacations	-	-	-	-	1	2,412	1	2,412
Other	-	-	9	3,029	12	2,820	21	5,849
Total Hotel & Room Count	16	5,644	585	148,240	3,585	465,967	4,186	619,851

Pipeline at 31 December 2008

	Owned & Leased		Managed		Franchised		Total	
	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms
InterContinental			7	2,293	-	-	7	2,293
Crowne Plaza			1	200	42	9,447	43	9,647
Holiday Inn			4	648	259	32,204	263	32,852
Express			1	150	638	56,315	639	56,465
Staybridge Suites			3	379	151	16,299	154	16,678
Candlewood Suites			-	-	242	21,790	242	21,790
Indigo	1	185	4	538	50	6,309	55	7,032
Total Americas	1	185	20	4,208	1,382	142,364	1,403	146,757
InterContinental			27	6,862	1	200	28	7,062
Crowne Plaza			17	5,645	8	1,642	25	7,287
Holiday Inn			21	5,141	29	5,063	50	10,204
Express			6	603	51	7,187	57	7,790
Staybridge Suites			11	1,255	1	176	12	1,431
Other			1	90			1	90
Total EMEA	-	-	83	19,596	90	14,268	173	33,864
InterContinental			36	12,529			36	12,529
Crowne Plaza			65	24,535			65	24,535
Holiday Inn			74	21,205			74	21,205
Express			21	5,688	2	327	23	6,015
Indigo			1	180			1	180
Total Asia Pacific	-	-	197	64,137	2	327	199	64,464
InterContinental	-	-	70	21,684	1	200	71	21,884
Crowne Plaza	-	-	83	30,380	50	11,089	133	41,469
Holiday Inn	-	-	99	26,994	288	37,267	387	64,261
Express	-	-	28	6,441	691	63,829	719	70,270
Staybridge Suites	-	-	14	1,634	152	16,475	166	18,109
Candlewood Suites	-	-	-	-	242	21,790	242	21,790
Indigo	1	185	5	718	50	6,309	56	7,212
Other	-	-	1	90	-	-	1	90
Total Pipeline	1	185	300	87,941	1,474	156,959	1,775	245,085

Americas Future Growth Drivers

Total	InterContinental	Crowne Plaza	Holiday Inn	Holiday Inn Express	Staybridge Suites	Candlewood Suites	Hotel Indigo	HI Club Vacations
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Room Count									
1 January 2008	408,859	16,624	47,893	177,999	134,551	13,466	16,825	1,501	
Openings	38,198	1,608	3,217	7,713	15,249	2,889	3,979	1,131	2,412
Brand Conversions	0	156	1,245	(1,699)	298				
Removals	(20,567)	114	(1,231)	(15,236)	(4,074)	17	(163)	6	
31 Dec 2008	426,490	18,502	51,124	168,777	146,024	16,372	20,641	2,638	2,412
% Growth	4%	11%	7%	(5)%	9%	22%	23%	76%	-
Pipeline									
1 January 2008	141,157	3,722	9,036	33,029	54,279	15,921	18,605	6,565	-
Signings	60,402	1,732	4,609	13,030	20,321	6,678	9,335	2,285	2,412
31 Dec 2008	146,757	2,293	9,647	32,852	56,465	16,678	21,790	7,032	-

EMEA Future Growth Drivers

Total	InterContinental	Crowne Plaza	Holiday Inn	Holiday Inn Express	Staybridge Suites	Hotel Indigo	Other
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Room Count

1 January 2008	109,560	20,012	17,326	52,842	19,380	-	-	-
Openings	10,118	1,045	2,732	2,100	3,702	272	64	203
Brand Conversions	0		631	(631)				
Removals	(2,971)	(221)	40	(1,272)	(1,518)			
31 Dec 2008	116,707	20,836	20,729	53,039	21,564	272	64	203
<i>% Growth</i>	<i>7%</i>	<i>4%</i>	<i>20%</i>	<i>0%</i>	<i>11%</i>	<i>-</i>	<i>-</i>	<i>-</i>

Pipeline

1 January 2008	32,889	5,960	6,298	9,546	9,766	1,229	0	90
Signings	13,348	2,296	3,893	3,588	2,526	774	68	203
31 Dec 2008	33,864	7,062	7,287	10,204	7,790	1,431	-	90

Asia Pacific Future Growth Drivers

Total	InterContinental	Crowne Plaza	Holiday Inn	Holiday Inn Express	Hotel Indigo	Other
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Room Count
1 January 2008
Openings
Brand Conversions
Removals
31 Dec 2008
<i>% Growth</i>

66,675	14,126	17,951	25,858	2,600	-	6,140
11,037	1,283	3,937	2,207	3,610		
0		412				(412)
(1,058)	(11)	(771)	(190)	(4)		(82)
76,654	15,398	21,529	27,875	6,206	-	5,646
<i>15%</i>	<i>9%</i>	<i>20%</i>	<i>8%</i>	<i>139%</i>	<i>-</i>	<i>(8)%</i>

Pipeline
1 January 2008
Signings
31 Dec 2008

51,826	10,331	21,028	14,370	6,097	0	-
25,136	3,814	7,377	9,881	3,884	180	-
64,464	12,529	24,535	21,205	6,015	180	-

Continuing Revenue & Operating Profit

Continuing operations are classified under IFRS at 31 December 2008. This classification can change over time. Continuing operations excludes all owned and leased hotel assets sold as at 31 December 2008 and InterContinental Buckhead and Staybridge Suites Cherry Creek reported within Discontinued operations.

2008 Continuing Revenue & Operating Profit

\$m	Revenue					Operating Profit				
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year
Owned & Leased	63	69	63	62	257	7	12	10	12	41
Managed	53	44	41	30	168	23	15	12	1	51
Franchised	114	134	139	108	495	97	118	120	91	426
	230	247	243	200	920	127	145	142	104	518
Regional Overhead	-	-	-	-	-	(15)	(15)	(16)	(21)	(67)
Total Americas	230	247	243	200	920	112	130	126	83	451
Owned & Leased	53	68	66	53	240	5	14	14	12	45
Managed	40	57	36	35	168	21	35	19	20	95
Franchised	22	31	35	22	110	15	20	25	15	75
	115	156	137	110	518	41	69	58	47	215
Regional Overhead	-	-	-	-	-	(11)	(10)	(12)	(11)	(44)
Total EMEA	115	156	137	110	518	30	59	46	36	171
Owned & Leased	40	37	37	45	159	10	10	7	16	43
Managed	28	28	30	27	113	14	12	17	12	55
Franchised	4	4	6	4	18	2	1	4	1	8
	72	69	73	76	290	26	23	28	29	106
Regional Overhead	-	-	-	-	-	(9)	(11)	(10)	(8)	(38)
Total Asia Pacific	72	69	73	76	290	17	12	18	21	68
Central Overheads	31	32	33	30	126	(35)	(41)	(40)	(39)	(155)
Total Continuing	448	504	486	419	1,854	124	160	150	101	535

2007 Continuing Revenue & Operating Profit

\$m	Revenue					Operating Profit				
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year
Owned & Leased	57	65	63	72	257	4	12	9	15	40
Managed	38	42	37	39	156	11	14	9	7	41
Franchised	106	134	134	115	489	93	116	119	97	425
	201	241	234	226	902	108	142	137	119	506
Regional Overhead	-	-	-	-	-	(15)	(15)	(17)	(19)	(66)
Total Americas	201	241	234	226	902	93	127	120	100	440
Owned & Leased	47	59	66	72	244	(4)	7	14	16	33
Managed	32	44	40	51	167	16	22	21	28	87
Franchised	16	19	22	24	81	12	15	16	15	58
	95	122	128	147	492	24	44	51	59	178
Regional Overhead	-	-	-	-	-	(9)	(11)	(11)	(13)	(44)
Total EMEA	95	122	128	147	492	15	33	40	46	134
Owned & Leased	36	31	31	47	145	8	7	6	15	36
Managed	22	22	26	29	99	9	10	13	14	46
Franchised	4	4	3	5	16	2	2	1	1	6
	62	57	60	81	260	19	19	20	30	88
Regional Overhead	-	-	-	-	-	(6)	(5)	(6)	(8)	(25)
Total Asia Pacific	62	57	60	81	260	13	14	14	22	63
Central Overheads	25	29	31	32	117	(33)	(42)	(42)	(46)	(163)
Total Continuing	383	449	453	486	1,771	88	132	132	122	474

2006 Continuing Revenue & Operating Profit

\$m	Revenue					Operating Profit				
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year
Owned & Leased	44	49	45	54	192	4	9	4	5	22
Managed	36	37	34	36	143	11	16	13	10	50
Franchised	96	116	123	108	443	85	100	106	91	382
	176	202	202	198	778	100	125	123	106	454
Regional Overhead	-	-	-	-	-	(14)	(14)	(15)	(16)	(59)
Total Americas	176	202	202	198	778	86	111	108	90	395
Owned & Leased	34	44	42	49	169	(6)	4	1	(6)	(7)
Managed	25	30	32	44	131	14	17	16	21	68
Franchised	11	16	21	15	63	8	13	11	12	44
	70	90	95	108	363	16	34	28	27	105
Regional Overhead	-	-	-	-	-	(9)	(8)	(7)	(12)	(36)
Total EMEA	70	90	95	108	363	7	26	21	15	69
Owned & Leased	32	31	27	41	131	8	6	4	13	31
Managed	13	17	16	19	65	8	11	9	11	39
Franchised	2	2	2	2	8	1	2	1	1	5
	47	50	45	62	204	17	19	14	25	75
Regional Overhead	-	-	-	-	-	(4)	(5)	(6)	(8)	(23)
Total Asia Pacific	47	50	45	62	204	13	14	8	17	52
Central Overheads	20	23	27	31	101	(30)	(36)	(37)	(46)	(149)
Total Continuing	313	365	369	399	1,446	76	115	100	76	367

Free Cash Flow Generation

\$m	12 months to 31 December 2008	12 months to 31 December 2007
Operating Profit*	549	491
Depreciation		
Hotel Depreciation	74	73
Non Hotel Depreciation*	36	41
Working Capital & Other Movements	123	22
Cash flows arising from operating exceptional items	(49)	-
Net Equity Settled Share – Based Costs	31	48
Net Interest Paid & Similar Charges	(100)	(66)
Tax Received/(Paid)**	1	(74)
Maintenance Capital Expenditure	(99)	(84)
Free Cash Flow	566	451

*Before exceptional items

**Excludes tax paid on disposals

Uses of Free Cash Flow

\$m	12 months to 31 December 2008	12 months to 31 December 2007
Free Cash Flow	566	451
Investment Capital - Expenditure	(9)	(102)
Investment Capital - Receipts	86	211
Tax on Disposals	(3)	(64)
Share Repurchases/Special Dividend	(139)	(1,559)
Ordinary Dividend	(118)	(127)
Pension Contributions*	(27)	(66)
Net Purchase of Shares by Employee Share Trust	(20)	(117)
Issue of share capital	2	32
Net Cash Inflow/(Outflow)	338	1,341
Exchange & Other Non Cash Items	48	(55)
<i>Opening Net Cash/(Debt)</i>	<i>(1,659)</i>	<i>(263)</i>
Closing Net Cash/(Debt)	(1,273)	(1,659)

*Included \$20m previously announced special contributions into UK pension scheme.

Ordinary Shares at 31 December 2008

Number of Shares	At 31 December 2008	At 31 December 2007
Opening Balance at 1 January	294.6	356.1
Share Buyback	(9.2)	(7.7)
Share Consolidation	-	(57.3)
Option Exercise	0.1	3.5
Closing Balance at 31 December	285.5	294.6
Basic Weighted Average Shares	286.9	320.1
Dilutive Potential Ordinary Shares	9.5	8.8
Basic Diluted Average Shares	296.4	328.9