Investor Presentation

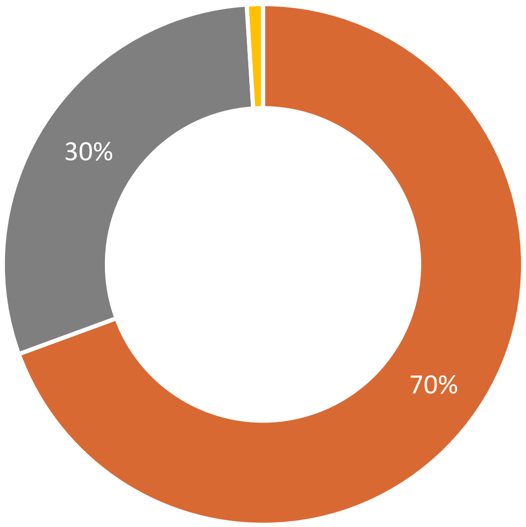
IHG®

Most pure play, asset light global hotel company - highest quality of earnings

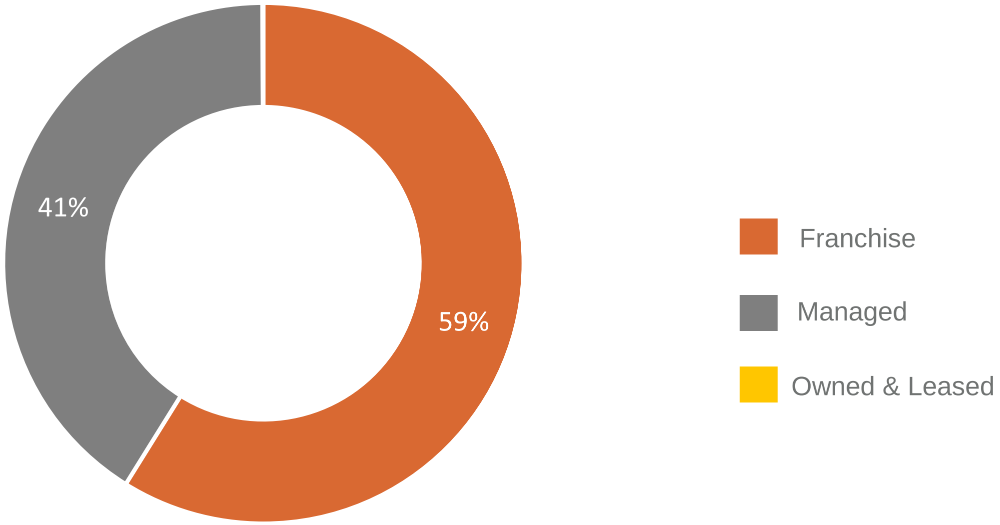
High quality revenue stream

- ~95% of profits from fee business following disposal of InterContinental Hong Kong
- ~80% of IHG's fee revenues linked to hotel revenues
- ~10% of IHG's fee revenues linked to hotels profits

Q1 2020 Open Rooms



Q1 2020 Pipeline Rooms



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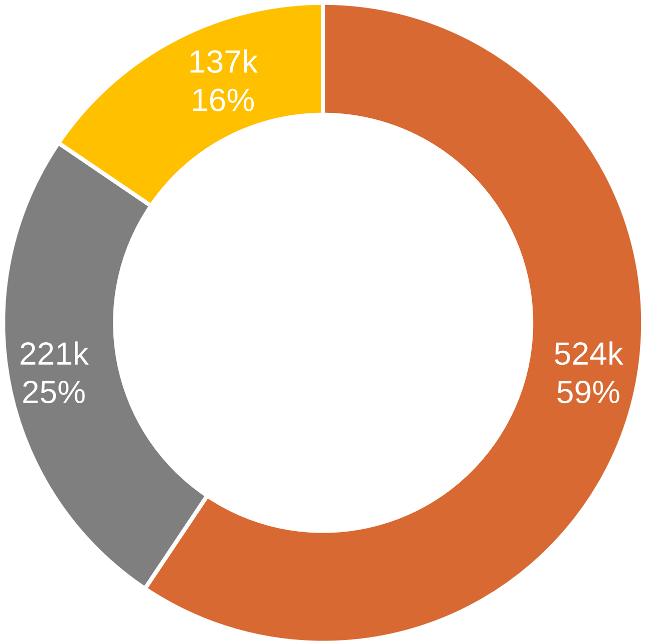
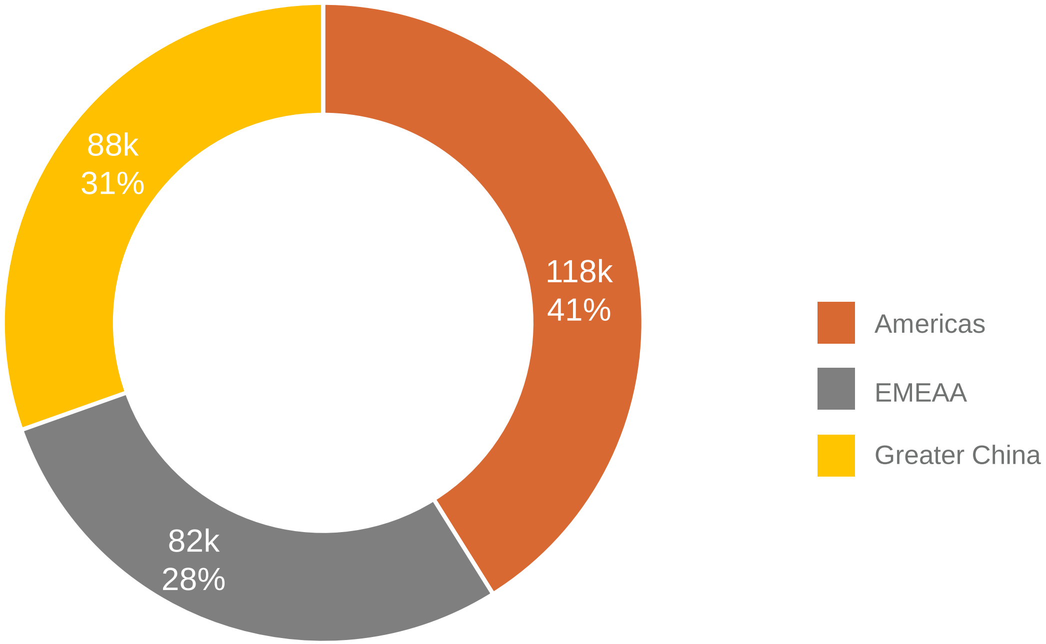
Global business with a presence in over 100 countries; concentrated in the US and China

Closing room count (k)
March 2020
(Global: 882k rooms)



Closing pipeline rooms (k)
March 2020
(Global: 288k rooms)



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IHG's business model provides a level of resilience relative to the wider industry

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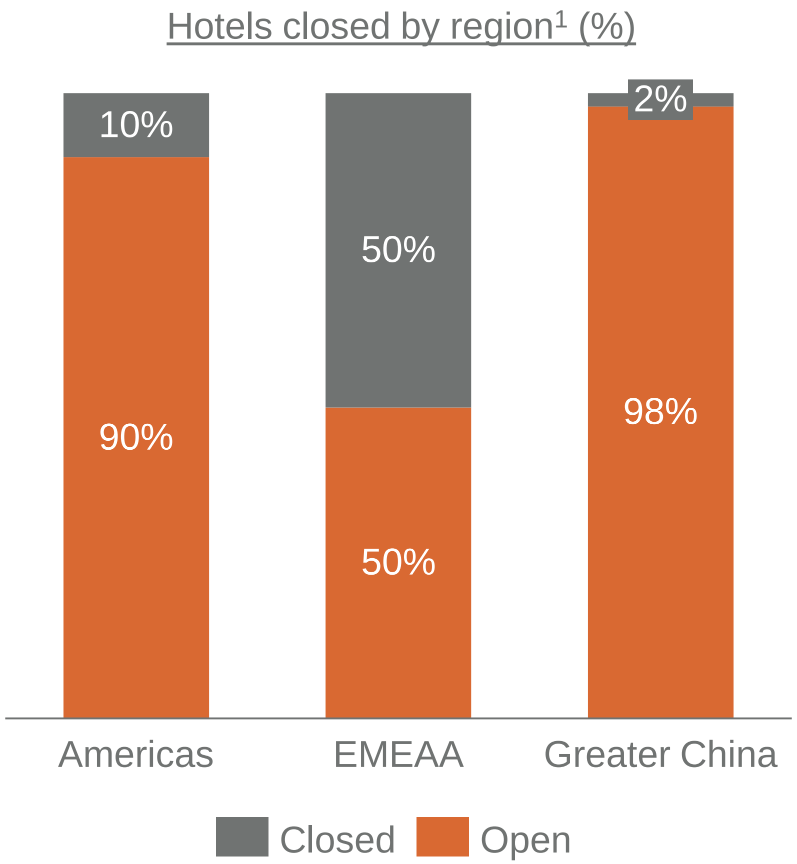
As of the end of April, ~85% of our hotels remained open



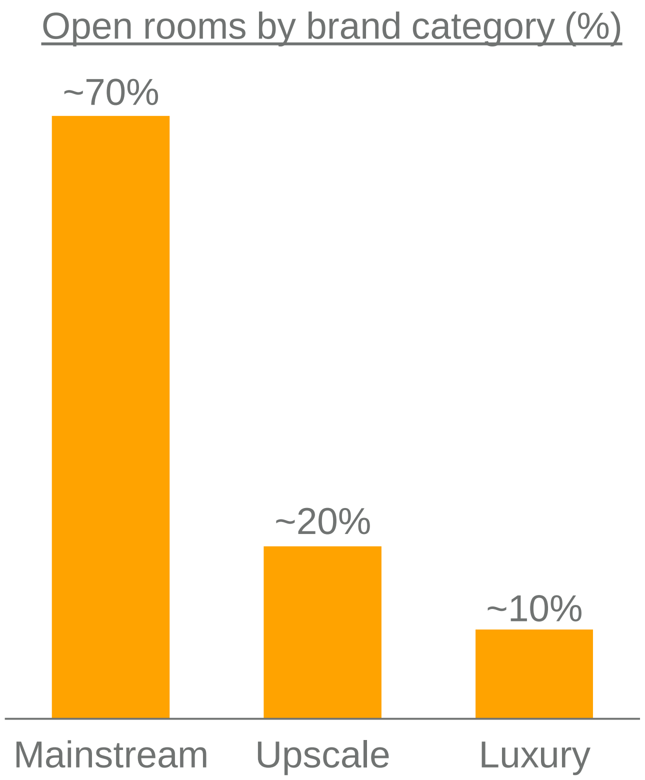
Weighted to domestic rather than international travel

~95%
of our US business is domestic driven

~85%
of our US estate is in non-urban markets

Low degree of reliance on large groups and events

~70% of our open rooms are in the Mainstream[2] segment



[1] As at 30 April 2020; [2] Mainstream includes Midscale and Upper Midscale brands

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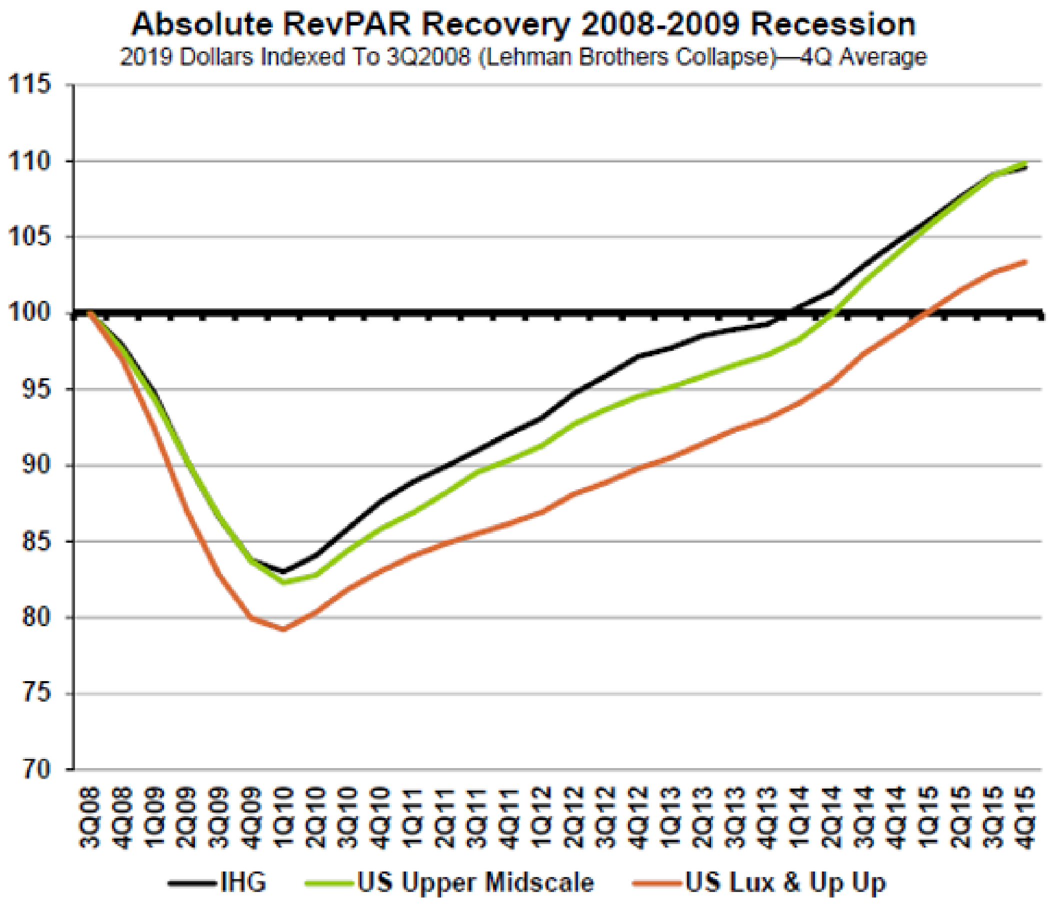
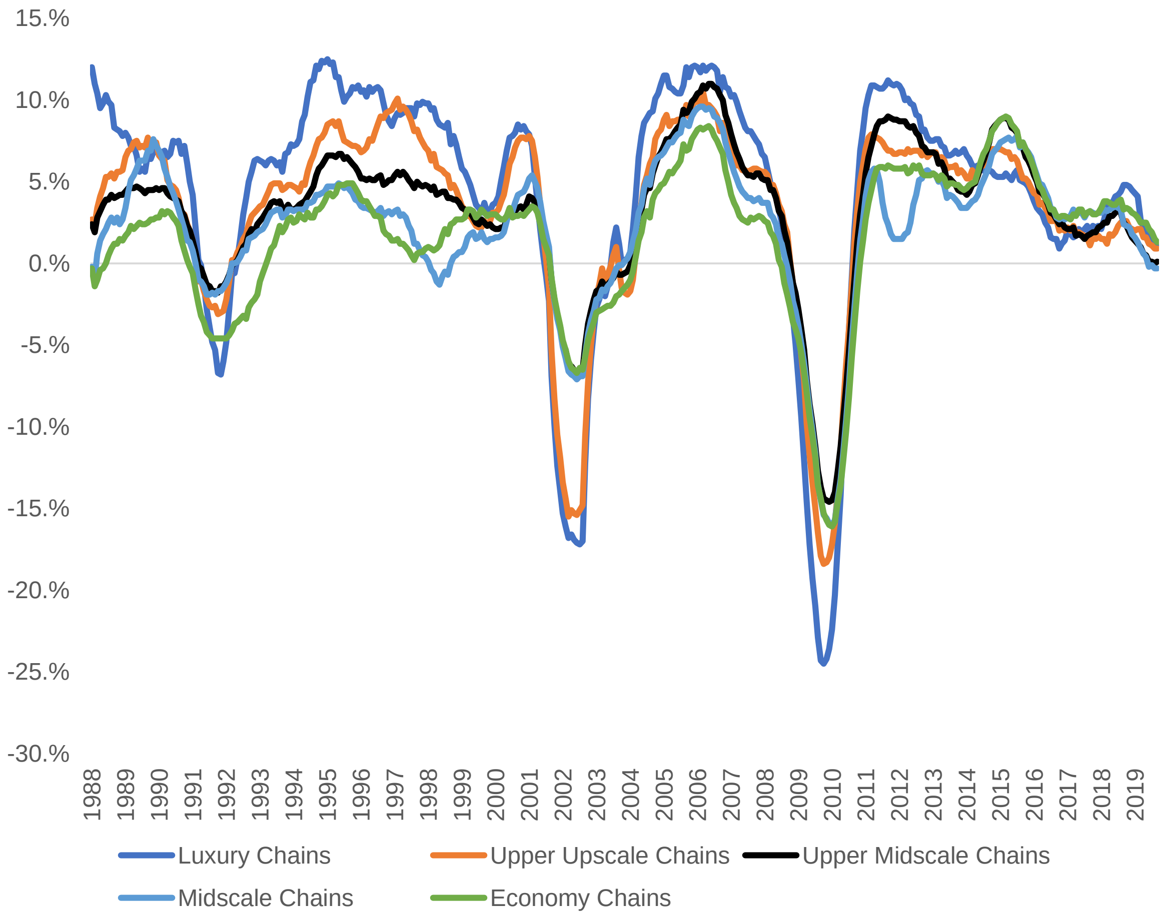
The Upper Midscale segment, which accounts for ~65% of our rooms in the US, has historically recovered faster than other segments

US RevPAR Performance 2008 - 2015 (12m rolling)



US Industry Chain Scale RevPAR Change (12m rolling)



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In response to Covid-19, we have taken a number of measures to reduce costs and preserve liquidity

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Cost Actions	
~$150m	Fee Business cost savings to be achieved in 2020
~$100m	Gross capex reduction YoY
~$150m	Cash savings from withdrawing FY19 final dividend recommendation
Scaling down discretionary and marketing spend across our System Fund	
Introduced cost saving measures across our Owned, Leased and Managed Lease estate	

Liquidity Profile[1]	
~$2bn	Available liquidity: ~$1.2bn of cash on deposit and undrawn facilities of $850m
Dec 2021	Secured covenant waivers over $1.35bn syndicated and bilateral RCF
Sep 2023	Extended maturity of syndicated RCF by 18 months until September 2023
£600m	Commercial paper issued under UK Government's CCFF
>18 months	Headroom under theoretical 'zero occupancy' environment; significantly longer under current occupancy conditions[2]

[1] As at 30 April 2020; [2] Headroom assessment assumes cash outflows for the Fee Business, our Owned, Leased and Managed Leased hotels and the System Fund, as well as outflows for financing and tax

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Our response is on every front, taking decisive action to the benefit of all our stakeholders

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Our response to Covid-19 is focused on remaining true to our purpose and values. Actions across our wider stakeholder group have included:

- Cross-industry collaboration to help impacted colleagues find alternative employment whilst hotels are temporarily closed
- Supporting long-standing charitable partners, including the British Red Cross through its Disaster Relief Alliance membership, CARE International, and the China Red Cross
- Working with governments and organisations around the world to provide accommodation to frontline workers, military personnel and vulnerable members of society
- Extension of our True Hospitality for Good programme to help support foodbanks and food provision charities in more than 70 countries
- Waiving of cancellation fees for guests on stays through to the end of June and reduction of the criteria for Elite membership across our loyalty programme, IHG Rewards Club
- Ensuring our hotels remain clean and safe environments for our guests and our colleagues
- Helping our owners keep their hotels open through tailored fee relief and increased payment flexibility

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IHG is well placed to capitalise on the long-term industry fundamentals

Industry	
Growing industry demand	• Industry total revenue ↑ 5%[1] • Brands consistently grown share vs independents
Shift to scale brands	• Branded share[2]: 54% Open Rooms / 81% Pipeline • Top 3 share[2]: 17% Open Rooms / 44% Pipeline
Attractive asset class	• Near record absolute RevPAR • Owners continue to generate high ROI albeit against rising cost pressures
Consumer trends shifting	• Increasing demand for distinctive brands
Technology	• Integral to the entire guest journey • Scale needed to support investment
Sustainability	• Increasingly informing guest preferences • Scale helps owners seeking support

IHG	
Reallocated resources	• Embedded more effective regional structure • Operating closer to market
Growing market share	• Accelerated net rooms growth from ~3% to 5.6% in three years
Strengthening existing brands	• Continual innovation driving guest preference • Cost effective build and operational prototypes
Launched new brands	• Five new brands launched or acquired • Targeting under-served segments
Cloud-based capabilities	• Rolled out IHG Concerto across estate • Enhanced Wi-Fi platform with IHG Connect
Responsible Business focus	• Continuous focus on sustainable solutions • Sustainability credentials facilitate owner needs

[1] Source: STR; 2016 – 19 CAGR; [2] Source: STR census data; based on room share

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We have made strong progress against our aim to deliver industry leading net system size growth

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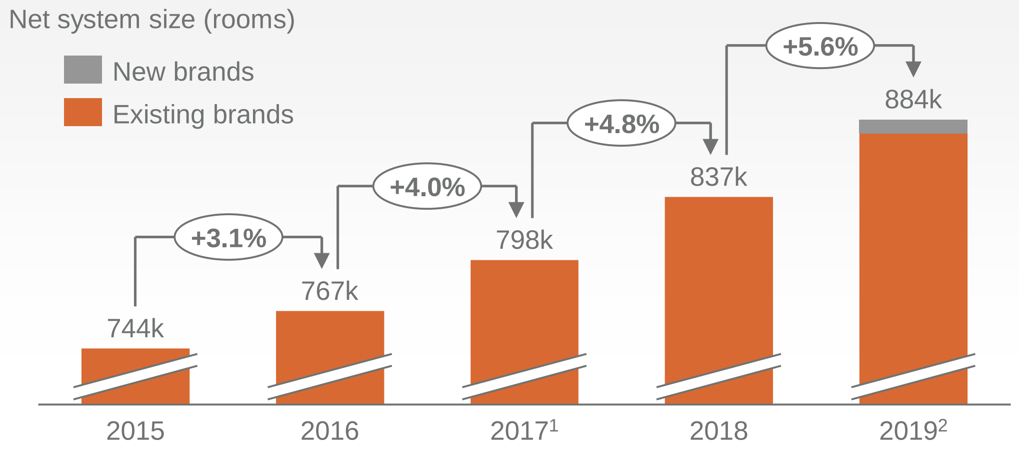
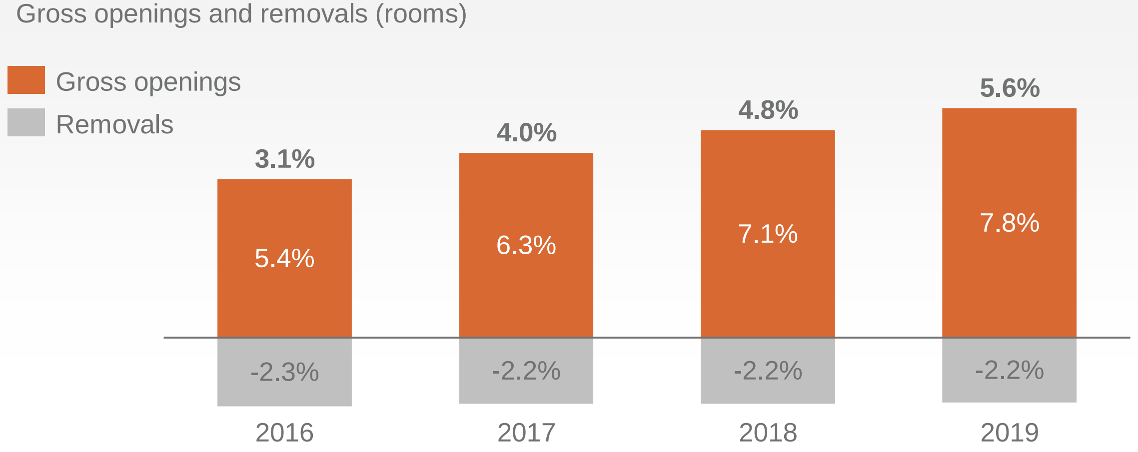
Accelerating net system size growth from established brands



[1] 2017 includes 5.0k room deal in Makkah; [2] 2019 includes 5.2k rooms from Sands partnership in Macau SAR

Strong gross openings pace, remain focused on quality



Launched five new brands in two years

avid AN IHG HOTEL

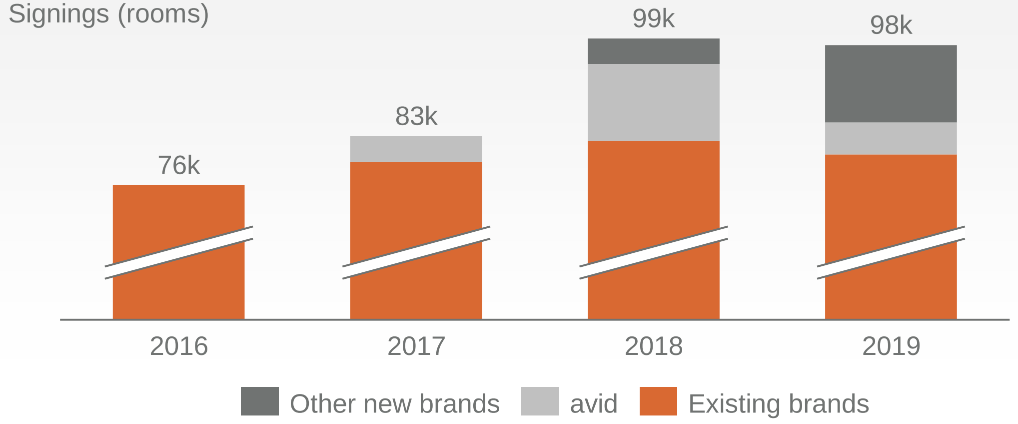
ATWELL SUITES

VOCO AN IHG HOTEL

REGENT

SIX SENSES HOTELS RESORTS SPAS

Continued momentum in new brand signings



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Latest trading performance: Q1 and April 2020 RevPAR

Q1 2020 RevPAR movement summary

	Jan	Feb	Mar	Q1	Apr
Americas	0.2%	(0.9)%	(49.0)%	(19.3)%	~(80)%
EMEAA	2.1%	(11.3)%	(62.7)%	(25.7)%	~(90)%
Greater China	(24.6)%	(89.3)%	(81.4)%	(65.3)%	~(75)%
Group	**(1.5)%**	**(10.8)%**	**(55.1)%**	**(24.9)%**	**~(80)%**

Q1 2020 system and pipeline summary (rooms)

	System					Pipeline	
	Openings	Removals	Net	Total	YoY	Signings	Total
Americas	2,522	(3,519)	(997)	523,650	2.4%	6,108	118,490
EMEAA	1,521	(3,599)	(2,078)	221,292	3.5%	2,476	82,098
Greater China	2,002	(928)	1,074	136,620	16.2%	5,618	87,733
Group	**6,045**	**(8,046)**	**(2,001)**	**881,562**	**4.6%**	**14,202**	**288,321**

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FY 2019 results: executing against our strategic initiatives and accelerating growth

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Rooms & RevPAR

- +5.6% net rooms growth, strongest in over a decade
- (0.3)% Global RevPAR
- Record signings in EMEAA and Greater China

Results

- 6% underlying operating profit growth
- 3% adjusted EPS growth
- Highly cash generative business model with $509m of free cash flow
- +10% Total Dividend

Accelerating growth

- $125m efficiency programme mostly complete and savings fully reinvested
- Accelerated net system size growth from ~3% to 5.6% over the past 3 years
- Pipeline ~1/3 of our system size; 40% under construction
- Underpinned by our commitment to operate a responsible business

Progress with brands

- New room and public space designs delivering uplifts in owner returns and guest satisfaction for established brands
- Launched Atwell Suites with 10 signings in 2019
- 10 avid hotels open, >200 signed since launch
- 12 voco hotels open, with 33 deals signed since launch
- 10 Six Senses properties signed since acquisition

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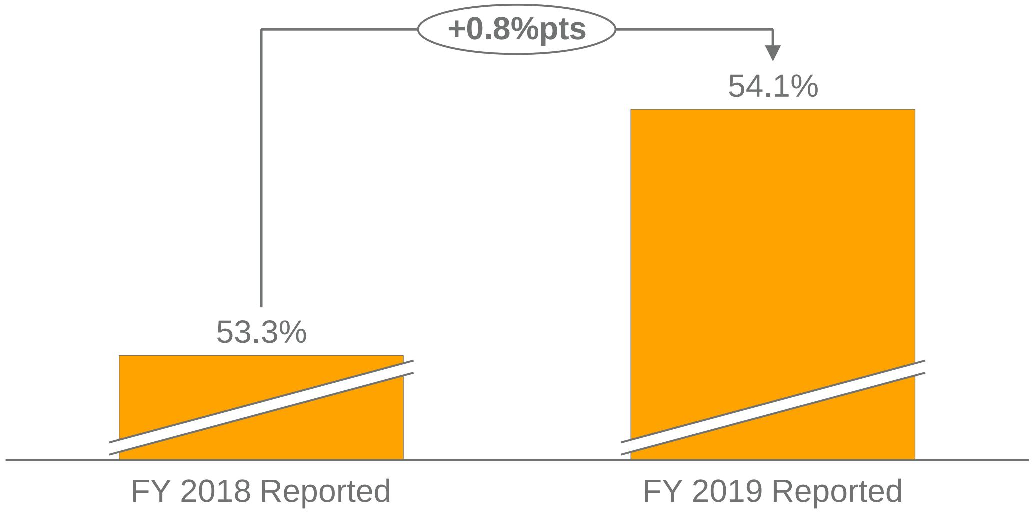
FY 2019 results: continued progression in fee margin

Total annual savings of $125m by 2020

- Total annual savings of $125m by 2020
- Savings fully re-invested on an annual basis

Progression in fee margin[1]



- 2018 fee margin included $9m one-off P&L marketing assessment revenue and equivalent cost (as previously disclosed)
- 2019 fee margin held back by an operating loss from Six Senses Hotels Resorts Spas
- Excluding these items, fee margin increased 160bps

[1] Reported Fee margin stated at AER

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Our strategy for uses of cash remains unchanged

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Invest in the business to drive growth

Maintain sustainable growth in ordinary dividend

Return surplus funds to shareholders

Commitment to Investment Grade Credit Rating

2.5x – 3.0x Net Debt : EBITDA[1]

[1] Range represents best proxy for investment grade credit rating under accounting standard IFRS 16 – equivalent to 2.0 – 2.5x net debt: EBITDA under the previous standard

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Conclusions

- Taken decisive action to reduce costs and preserve liquidity in response to Covid-19; priority remains supporting our guests, colleagues and hotel owners

- Resilient business model relative to the industry, with weighting towards Upper Midscale hotels in non-urban locations with a low degree of reliance on international travel; compelling long term market opportunity unchanged

- Strategic initiatives set out two years ago have strengthened our business, accelerating net rooms growth and driving financial results

- Continued commitment to operate a responsible business with new Science Based Target

- Strong industry fundamentals and cash-generative, resilient fee-based model, provides confidence to continue to invest for the long-term

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Sources & uses of cash

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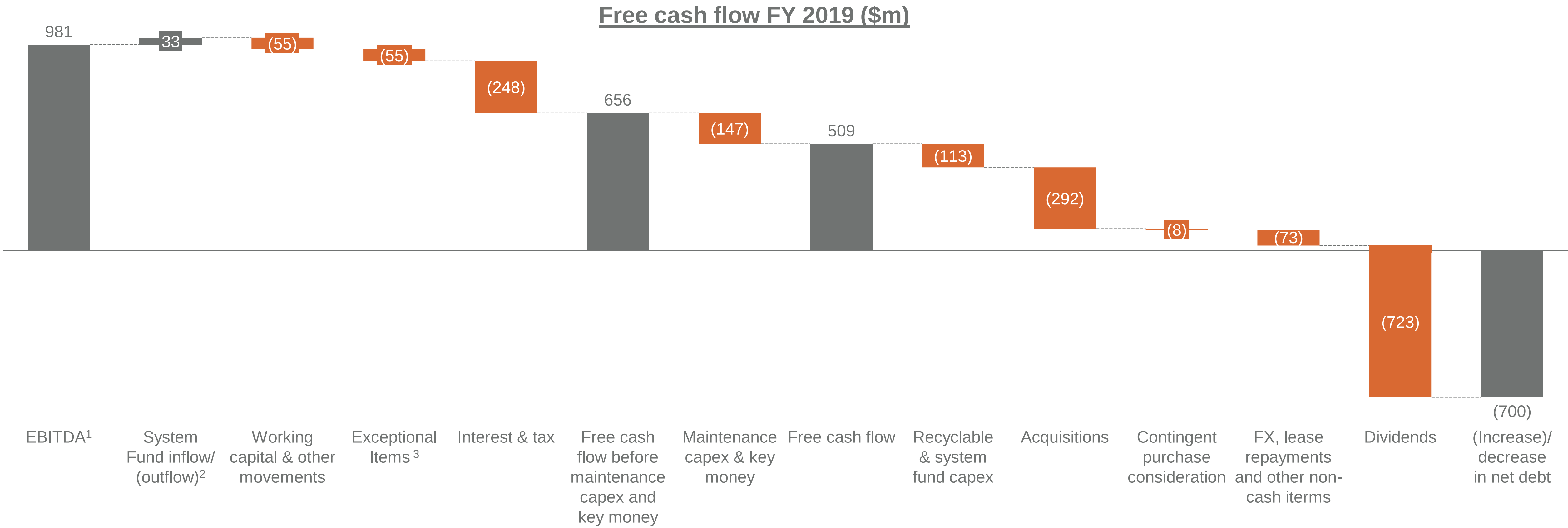
Cash flow from operations well above capex needs



- Free cash flow down $102m year-on-year, due to higher cash tax and interest
- Gross capital expenditure of $265m covered 2.5x by free cash flow before maintenance capex and key money

[1] Before exceptional items and System Fund result; [2] System Fund inflow/(outflow) includes $54m of depreciation and amortisation and excludes exceptional costs of $28m in relation to efficiency programme; [3] Includes $46m relating to group wide efficiency programme ($28m in relation to the System Fund)

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Targeted capital expenditure to drive growth

Medium term guidance:

	$m	FY 2019	FY 2018[1]	Medium term guidance
Maintenance capex, key money and selective investments	Maintenance capex	86	60	• ~$150m per annum – Key money: ~$75m per annum – Maintenance capex: ~$75m per annum
	Key money[2]	61	54	
	Total	147	114	
Recyclable investments	Gross out	19	38	• ~$100m per annum but expected to be broadly neutral over time
	Gross in	(4)	(40)	
	Net total	15	(2)	
System Fund capital investments	Gross out	98	99	• ~$100m per annum • Repaid when depreciation charged to System Fund • Depreciation of GRS commenced in H2 2018
	Gross in	(49)	(45)	
	Net total	49	54	
Total capital investments	Gross total[3]	265	253	• Gross: up to $350m per annum • Net: ~$150m
	Net total	211	166	

[1] The 2018 comparatives have been restated to reflect the adoption of IFRS 16 'Leases' from 1 January 2019; [2] Key money presented net of repayments; [3] Includes gross key money payments of 2019: $62m and 2018: $56m

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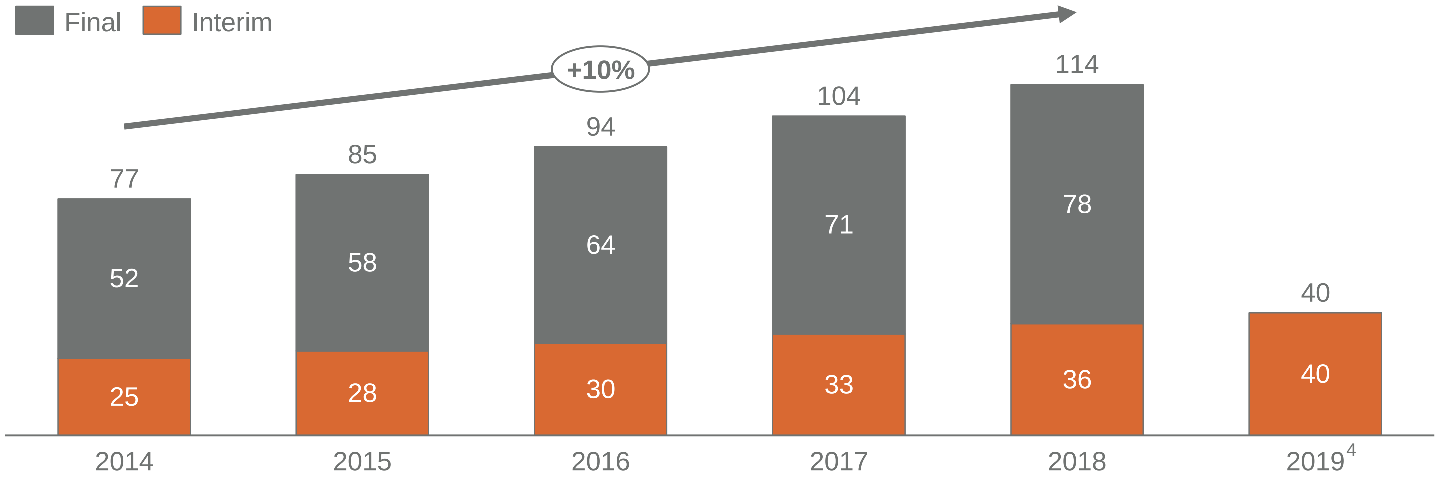
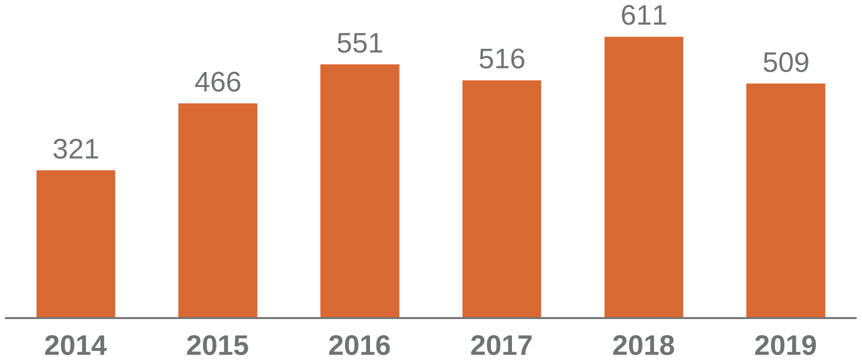
Highly cash generative business driving strong shareholder returns

- Strong cash flows driving consistent shareholder returns
- Total returns of ~$13.6bn since 2003, ~40% from operations
    - $2.4bn ordinary dividend
    - $11.2bn additional returns
- Strong financial position:
    - $2.0bn Bonds[1]
    - $1.4bn RCF[2]

Ordinary dividend progression 2014-2019 (¢ per share)



Strong free cash flow generation ($m)[3]



Shareholder returns 2003-19 ($bn)

[1] First Bond (£400m) matures in November 2022; [2] Maturity of the $1.275bn syndicated RCF extended by 18 months to September 2023; [3] 2017 and 2018 Free Cash Flow Restated for the adoption of IFRS 16; [4] 2019 final dividend recommendation withdrawn in response to Covid-19

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Strategic initiatives to drive industry leading rooms growth over the medium term

We have a clearly defined strategy which will continue to drive superior shareholder returns

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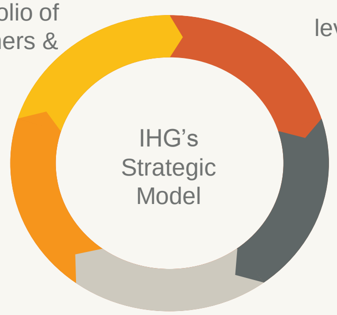
Value creation: delivering industry-leading medium term net rooms growth

Model



Targeted portfolio

- Attractive markets
- Highest opportunity segments
- Managed & franchised model

Disciplined execution

- New organisational design will redeploy resources to leverage scale and accelerate growth
- Initiatives funded by company-wide efficiency programme
- Capital discipline & balance sheet philosophy remain unchanged

Whilst doing business responsibly

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But in order to deliver industry-leading net rooms growth over the medium term, we need to make our strategic model work harder

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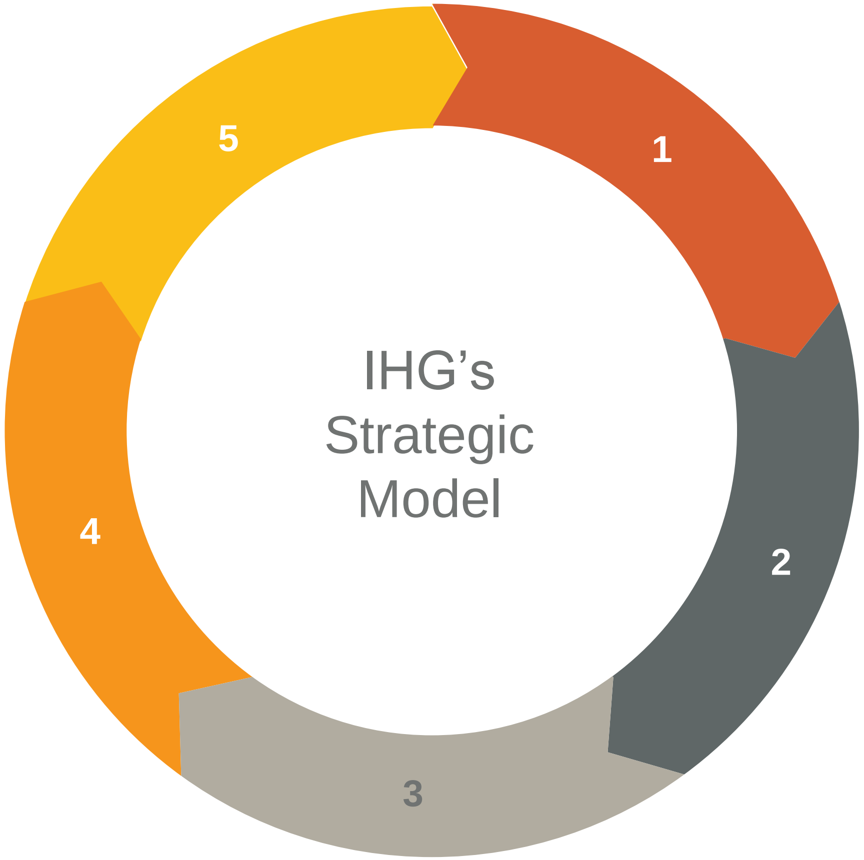

1. Build & leverage scale
Design a new organisational structure which redeploys resources to leverage scale and accelerate growth

2. Strengthen loyalty programme
Continue to innovate IHG Rewards Club to create a more differentiated offering and leverage & expand loyalty partnerships

3. Enhance revenue delivery
Prioritise digital & technological innovation to drive increased direct revenues e.g. Guest Reservation System

4. Evolve owner proposition
Upweight owner support to accelerate growth & expand our industry leading franchise offer into new areas

5. Optimise our preferred portfolio of brands for owners and guests
- Strengthen & grow existing brands
- Augment portfolio with new brands to match identified valuable opportunities

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Optimise our preferred portfolio of brands for owners & guests

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Optimising our brand portfolio
- Breadth and depth of brand portfolio driving the growth of our business

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	Mainstream	Upscale	Luxury
Established Brands	Holiday Inn; Holiday Inn Express; Holiday Inn Club Vacations; Staybridge Suites; Candlewood Suites an IHG hotel	Crowne Plaza Hotels & Resorts; Hualuxe Hotels and Resorts 華邑酒店及度假村; EVEN Hotels; Hotel Indigo	InterContinental Hotels & Resorts; Kimpton Hotels & Restaurants
New Brands	avid an IHG hotel; Atwell Suites	voco an IHG hotel	Regent; Six Senses Hotels Resorts Spas
Industry Supply YoY[1]	4.1%	3.0%	3.3%
IHG Share of Industry System / Rank[1]	16% / 1st	4% / 5th	14% / 2nd
IHG Share of Industry Pipeline / Rank[1]	24% / 1st	5% / 5th	13% / 2nd

[1] As per STR

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Optimising our brand portfolio
- we have taken a strategic approach to identify opportunities

Categories

Criteria

	Mainstream[1]		Upscale	Luxury	
IHG's New Offering	avid AN IHG HOTEL	ATWELL SUITES AN IHG HOTEL	VOCO AN IHG HOTEL	REGENT	SIX SENSES HOTELS RESORTS SPAS
Owner Opportunity	• New build only • Select service model • Attractive returns enabled by an efficient operating model	• New build led • Focused service model • Attractive returns enabled by an efficient operating model	• Existing hotel owners • Access to IHG systems and revenue delivery • Ideal for conversions	• New build and conversions • High-end specification • Sizeable returns per asset	• New build and conversions • Premium asset locations • Sizeable returns per asset
Guest Opportunity	• The basics done exceptionally well at a price point ~$10-15 less than Holiday Inn Express • Streamlined and efficient design	• Stylish experiences and functional benefits at mainstream price • Options and flexibility for longer stay guests	• Hotels connected by their individual characters, making memorable travel dependable	• Top tier luxury offering catering to our most sophisticated guests	• Top tier luxury, leisure focused offering • World renowned, resort locations • Reputation for wellness and sustainability
IHG's Competitive Offer	Industry leading midscale brand expertise	Track record of delivery with longer stay brands	Industry leading revenue management & reservation tools, strong B2B offer and loyalty programme	Operator of largest global Luxury brand[2]	Operator of largest global Luxury brand[2]

[1] Mainstream classified as Midscale and Upper-Midscale; [2] As per STR data

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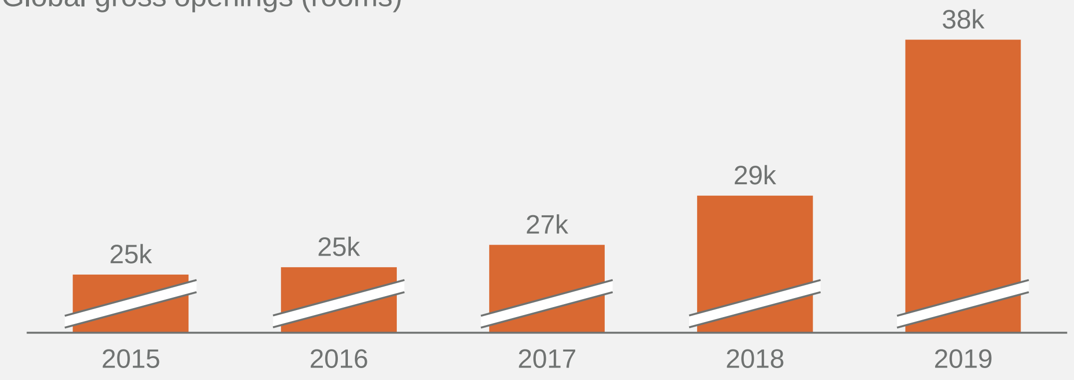
Mainstream
- Holiday Inn Brand Family innovation driving performance

- Updated **Formula Blue** guestroom and public space designs in the US & Canada; >1,600 hotels open or committed
    - Delivering 5pt premium in guest satisfaction and strong owner ROI
- >150 hotels with new room designs across Europe
    - Delivering 5pt premium in guest satisfaction

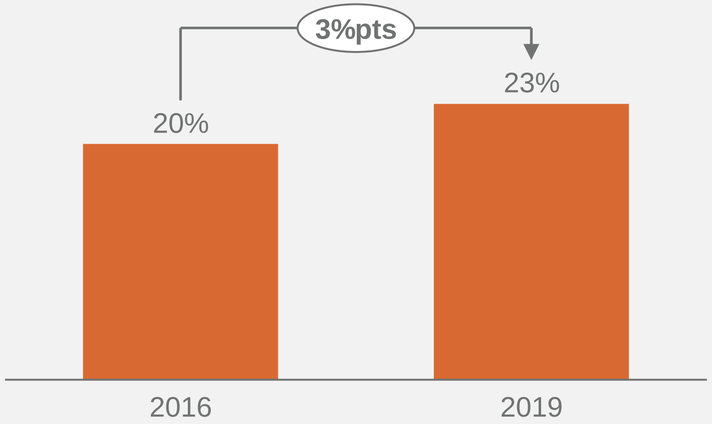
- **New build prototype** launched in US; >180 hotels open or committed across the Americas
    - Integrating new public space and guest room designs
    - Smaller site requirements and cost effective construction methods
- ‘Open Lobby’ new public space open or committed in >90% hotels across Europe
    - Driving uplifts in guest satisfaction and food & beverage revenue

Holiday Inn Brand Family

Global gross openings (rooms)



Share of US openings[1] (rooms)



[1] Source: STR; US upper midscale segment

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Mainstream
- Good momentum following launch of avid and Atwell Suites

avid AN IHG HOTEL

- 10 hotels open; with strong guest satisfaction
- >200 signings (20k rooms) since launch, including 16 hotels in Q4
- ~70% of signings from existing franchise owners
- >80 hotels under construction or with plans approved for construction

ATWELL SUITES

- All-Suites market represents 152m room nights and $18bn in revenue annually
- Fastest growing segment in the industry, with ~70% system size growth over the past four years
- Strong owner interest with 10 signings in 2019; further 11 applications approved
- First hotels are expected to break ground in 2020 and open in 2021

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Mainstream – New design prototypes across extended stay brands

CANDLEWOOD SUITES

- Launched new build brand prototype
  - Refresh of the hotel design
  - Drive owner returns through more efficient and flexible base plans
  - New brand logo to showcase an elevated experience for guests

STAYBRIDGE SUITES

- Launched new build brand prototype
  - Based on over 18 months of guest research
  - Drive owner returns through efficiencies
  - Flexible designs which can work on smaller sites and in more markets
- New breakfast offer implemented across estate

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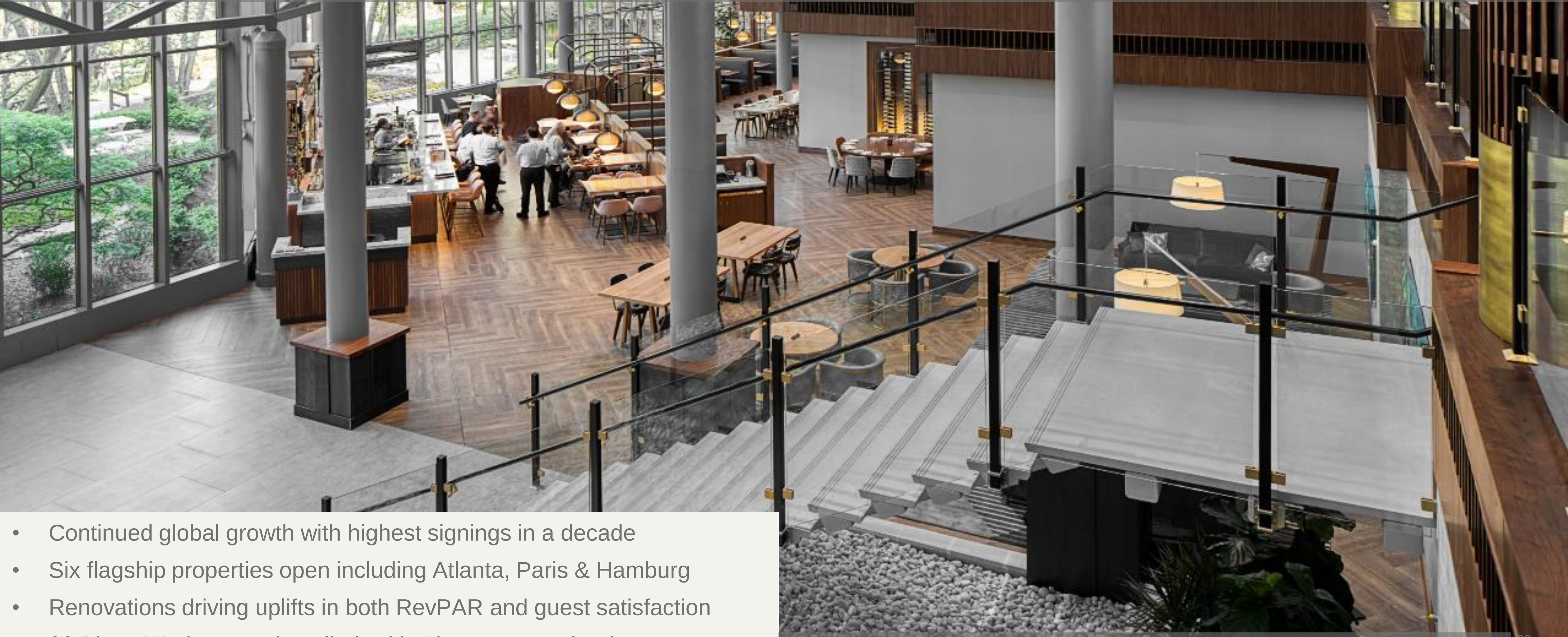
Upscale
- Crowne Plaza renovations delivering improved guest experience

CROWNE PLAZA HOTELS & RESORTS

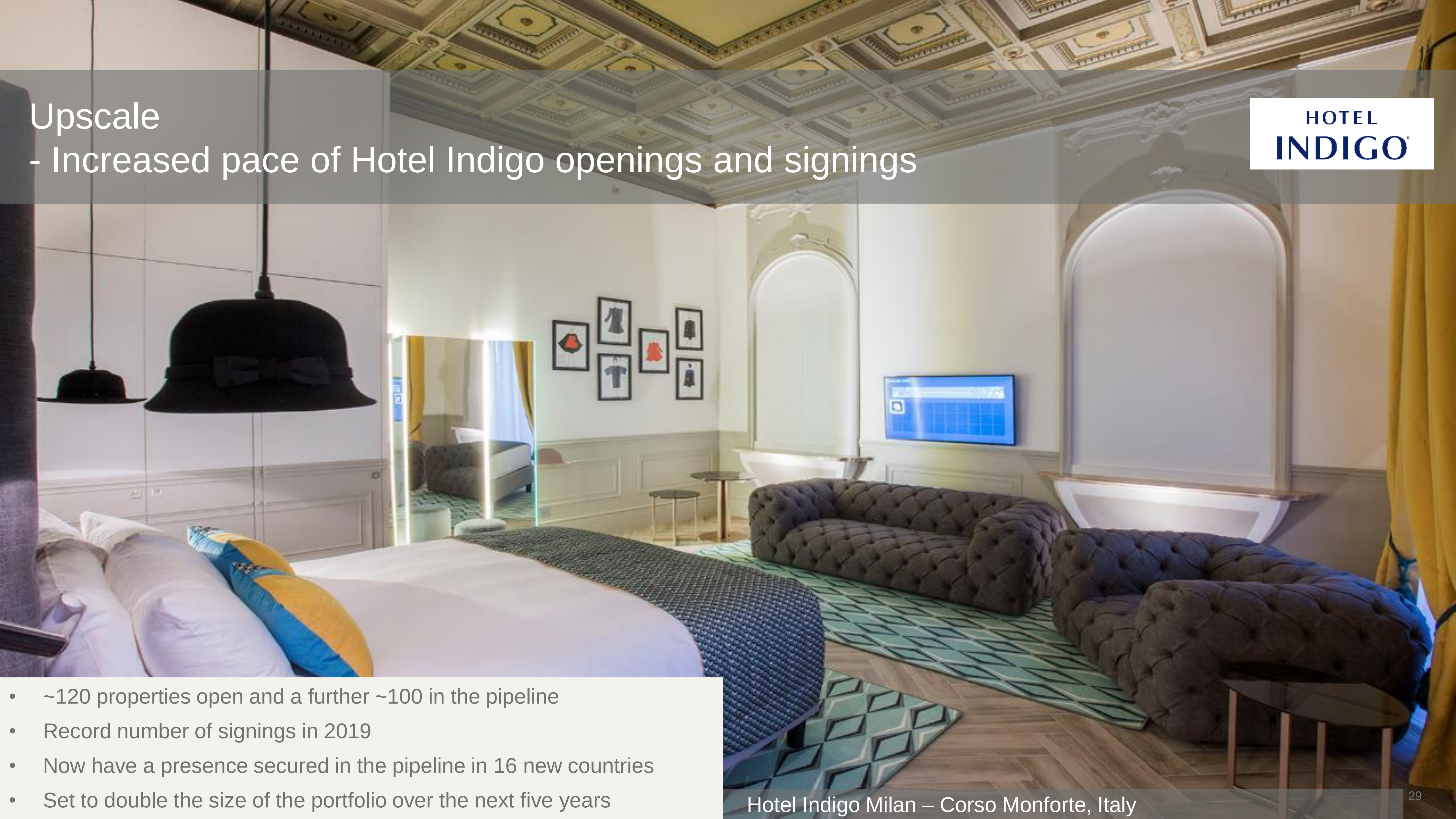


Crowne Plaza Atlanta Perimeter, US

- Continued global growth with highest signings in a decade
- Six flagship properties open including Atlanta, Paris & Hamburg
- Renovations driving uplifts in both RevPAR and guest satisfaction
- 28 Plaza Workspaces installed, with 16 more committed

Upscale
- Increased pace of Hotel Indigo openings and signings

HOTEL INDIGO



- ~120 properties open and a further ~100 in the pipeline
- Record number of signings in 2019
- Now have a presence secured in the pipeline in 16 new countries
- Set to double the size of the portfolio over the next five years

Hotel Indigo Milan – Corso Monforte, Italy

Upscale
- Plan to accelerate global expansion beyond EMEAA

VOCO
AN IHG HOTEL

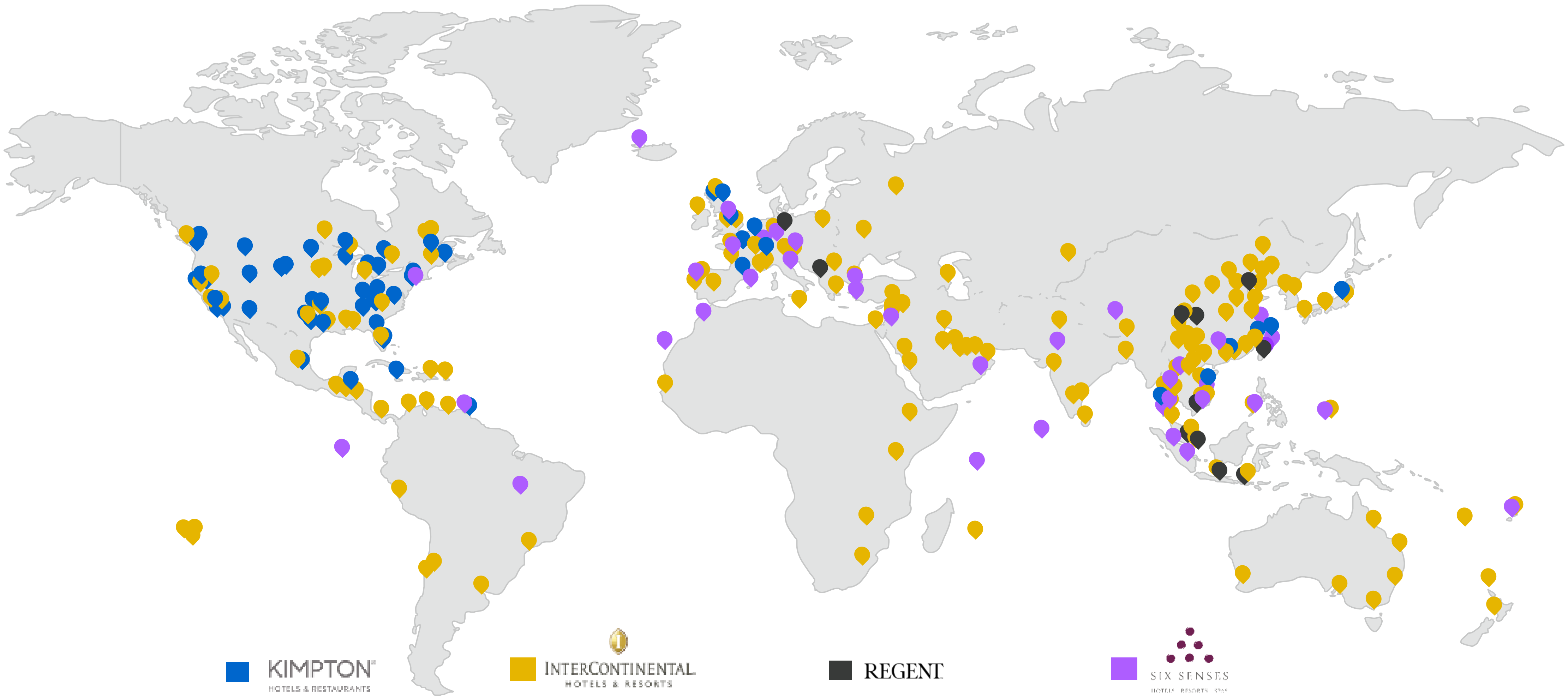
- Plan to accelerate brand’s global expansion beyond EMEAA in 2020
- Signed 33 hotels since launch in June 2018
- 12 voco hotels open across EMEAA; seeing high-single digit uplift in guest satisfaction across hotels after conversion
- On track to grow brand to >200 hotels in 10 years

voco Dubai, United Arab Emirates

IHG

Enhancing our luxury offering to owners and guests

Global luxury footprint – Open and pipeline hotels



KIMPTON HOTELS & RESTAURANTS — **66** Open **33** Pipeline

INTERCONTINENTAL HOTELS & RESORTS — **212** Open **65** Pipeline

REGENT — **6** Open **5** Pipeline

SIX SENSES HOTELS RESORTS SPAS — **18** Open **25** Pipeline

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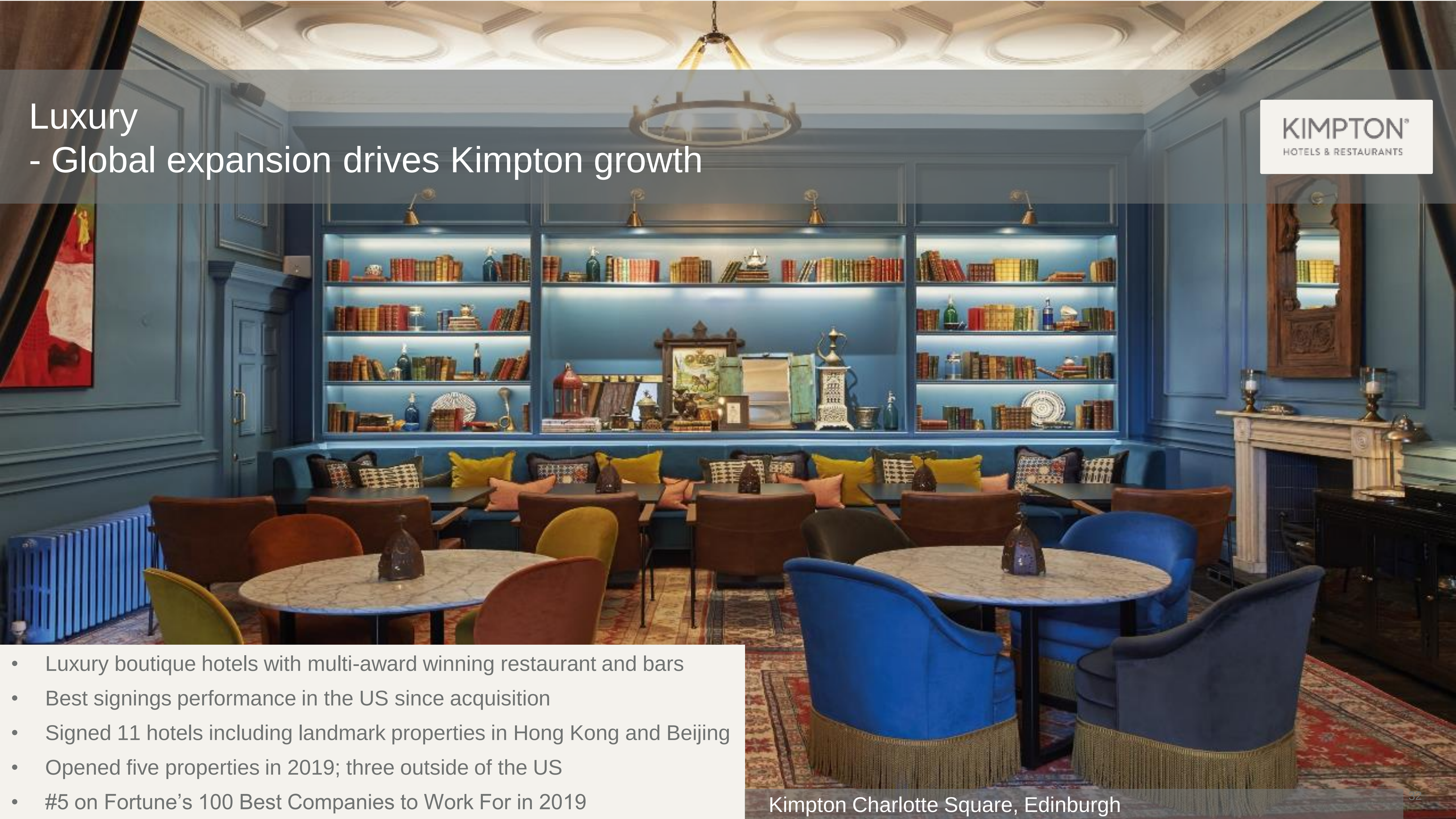
Luxury
- Global expansion drives Kimpton growth

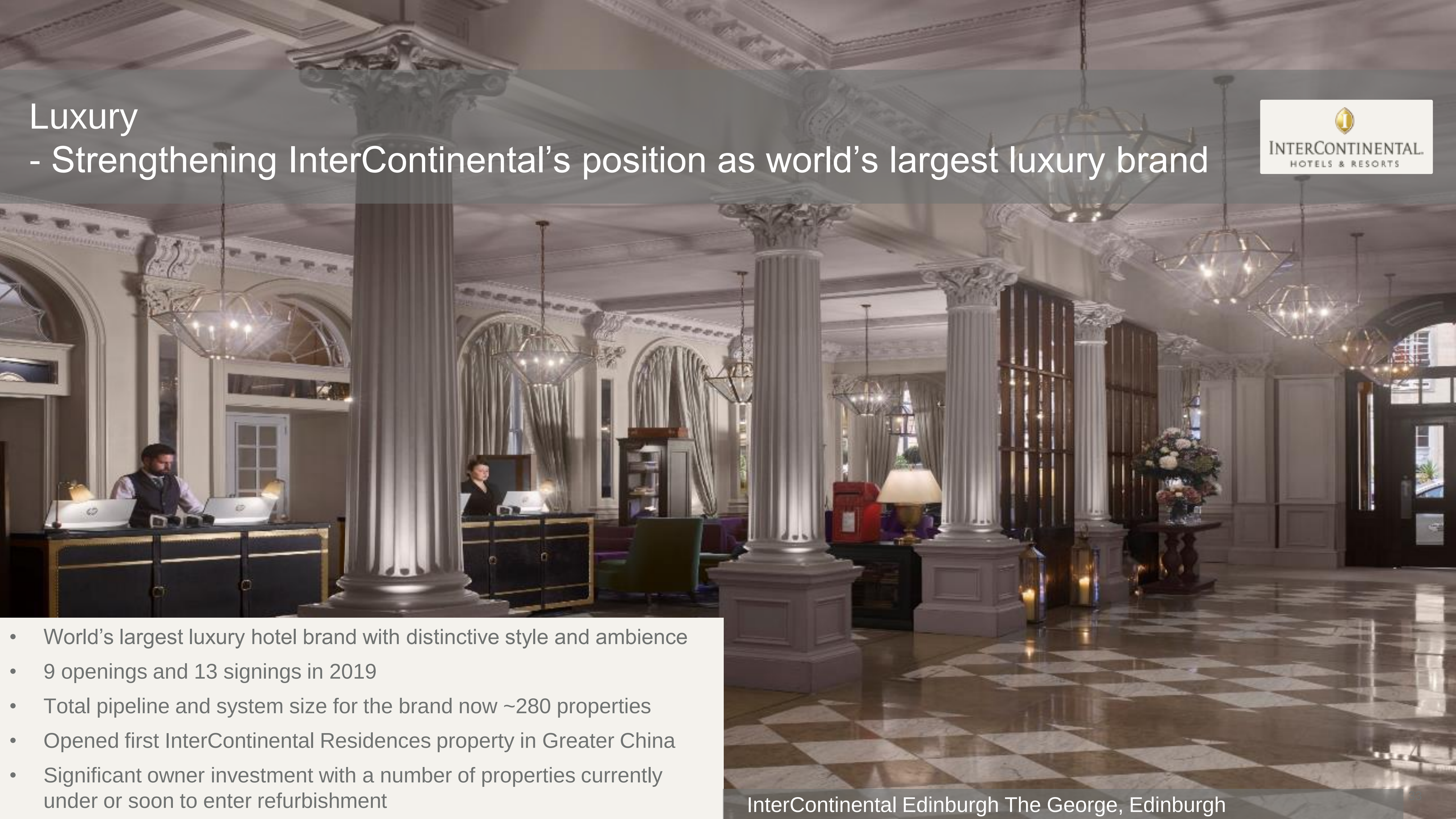


Kimpton Charlotte Square, Edinburgh

- Luxury boutique hotels with multi-award winning restaurant and bars
- Best signings performance in the US since acquisition
- Signed 11 hotels including landmark properties in Hong Kong and Beijing
- Opened five properties in 2019; three outside of the US
- #5 on Fortune’s 100 Best Companies to Work For in 2019

Luxury
- Strengthening InterContinental's position as world's largest luxury brand

INTERCONTINENTAL
HOTELS & RESORTS

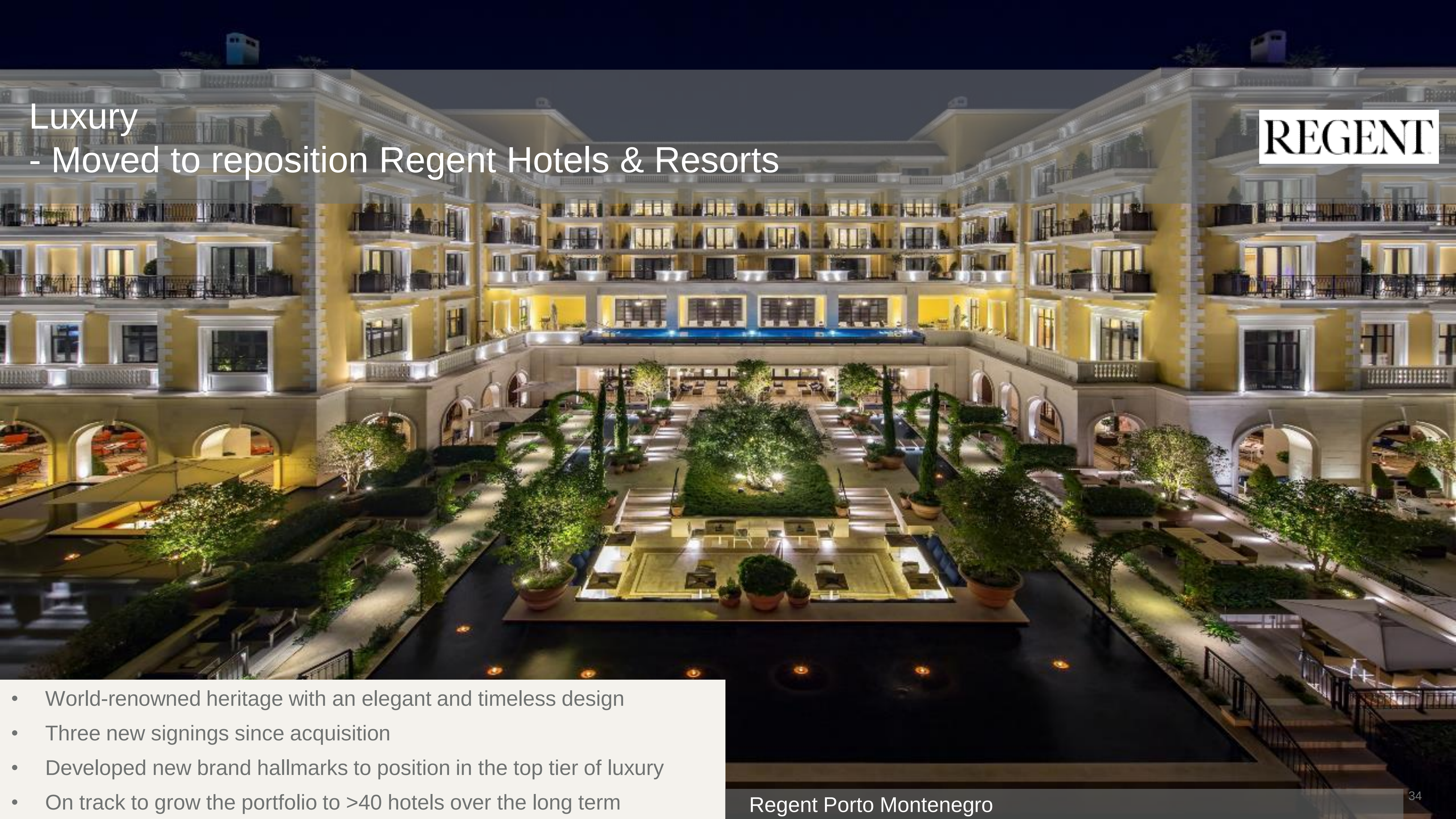


- World's largest luxury hotel brand with distinctive style and ambience
- 9 openings and 13 signings in 2019
- Total pipeline and system size for the brand now ~280 properties
- Opened first InterContinental Residences property in Greater China
- Significant owner investment with a number of properties currently under or soon to enter refurbishment

InterContinental Edinburgh The George, Edinburgh

Luxury
- Moved to reposition Regent Hotels & Resorts

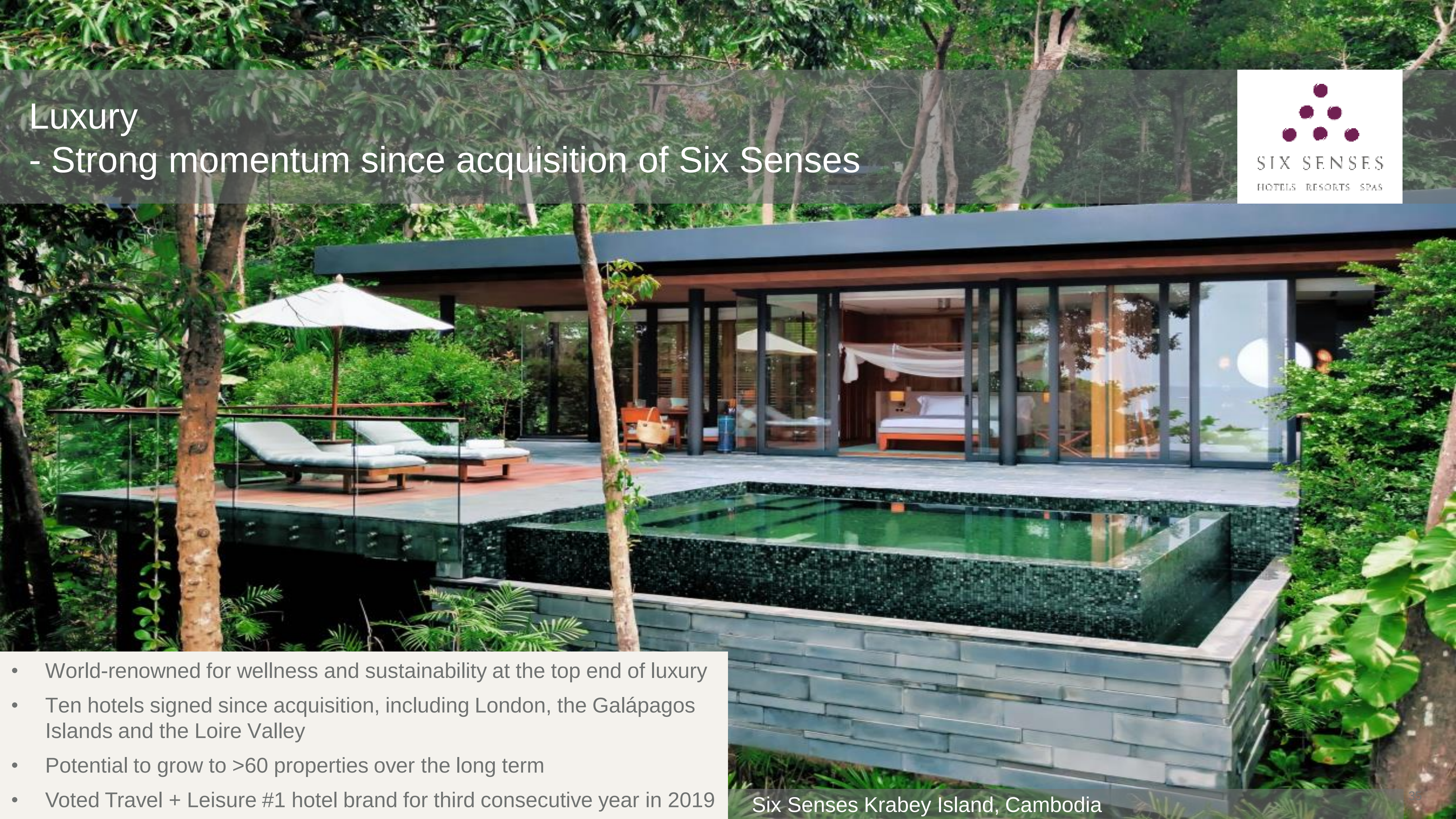
REGENT



Regent Porto Montenegro

- World-renowned heritage with an elegant and timeless design
- Three new signings since acquisition
- Developed new brand hallmarks to position in the top tier of luxury
- On track to grow the portfolio to >40 hotels over the long term

Luxury
- Strong momentum since acquisition of Six Senses



- World-renowned for wellness and sustainability at the top end of luxury
- Ten hotels signed since acquisition, including London, the Galápagos Islands and the Loire Valley
- Potential to grow to >60 properties over the long term
- Voted Travel + Leisure #1 hotel brand for third consecutive year in 2019

Six Senses Krabey Island, Cambodia

Strengthen Loyalty Programme & Enhance Revenue Delivery

IHG®

Strengthen loyalty
- Enhancing value of programme through partnerships and innovation

Loyalty contribution

- Loyalty room night contribution[1] **~46%**

Unique partnerships

- Offering money can't buy experiences for our members at **US Open Tennis Championships**
- Giving guests the opportunity to earn and redeem points in highly desirable destinations with **Mr & Mrs Smith** and **Sands China** in Macau SAR

Maximising value of points

- Further enriching value proposition through trials of dynamic reward night pricing and option to pay with points during stay for services and amenities

[1] Based on both qualified and redeemed stays

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Enhance revenue delivery
- Investment in technology and global sales driving low cost revenue for our owners

IHG

Enhancements to GRS
- Piloting attribute pricing functionality for Guest Reservation System
- Trials commencing through H1 2020

Global sales organisation
- Centralised corporate negotiations
- Driving higher quality, lower cost revenue to our hotels

Revenue Management for Hire
- Adopted in >3,500 hotels
- Driving RGI uplift

OTAs
- Renegotiated more favourable terms on behalf of our owners

IHG's revenue delivery enterprise

IHG Connect
- Implemented or being installed in >4,500 hotels
- Driving Guest Love uplifts of >14%pts

IHG Studio
- New digital in-room entertainment solution
- Implemented or being installed in >100 hotels

IHG Mobile
- App downloads up 11%, with $1.5bn app revenue, up 18% YoY
- JD Power Best App award in 2019

Digital check out
- Now accounts for ~$5.6bn of revenue, up 7%

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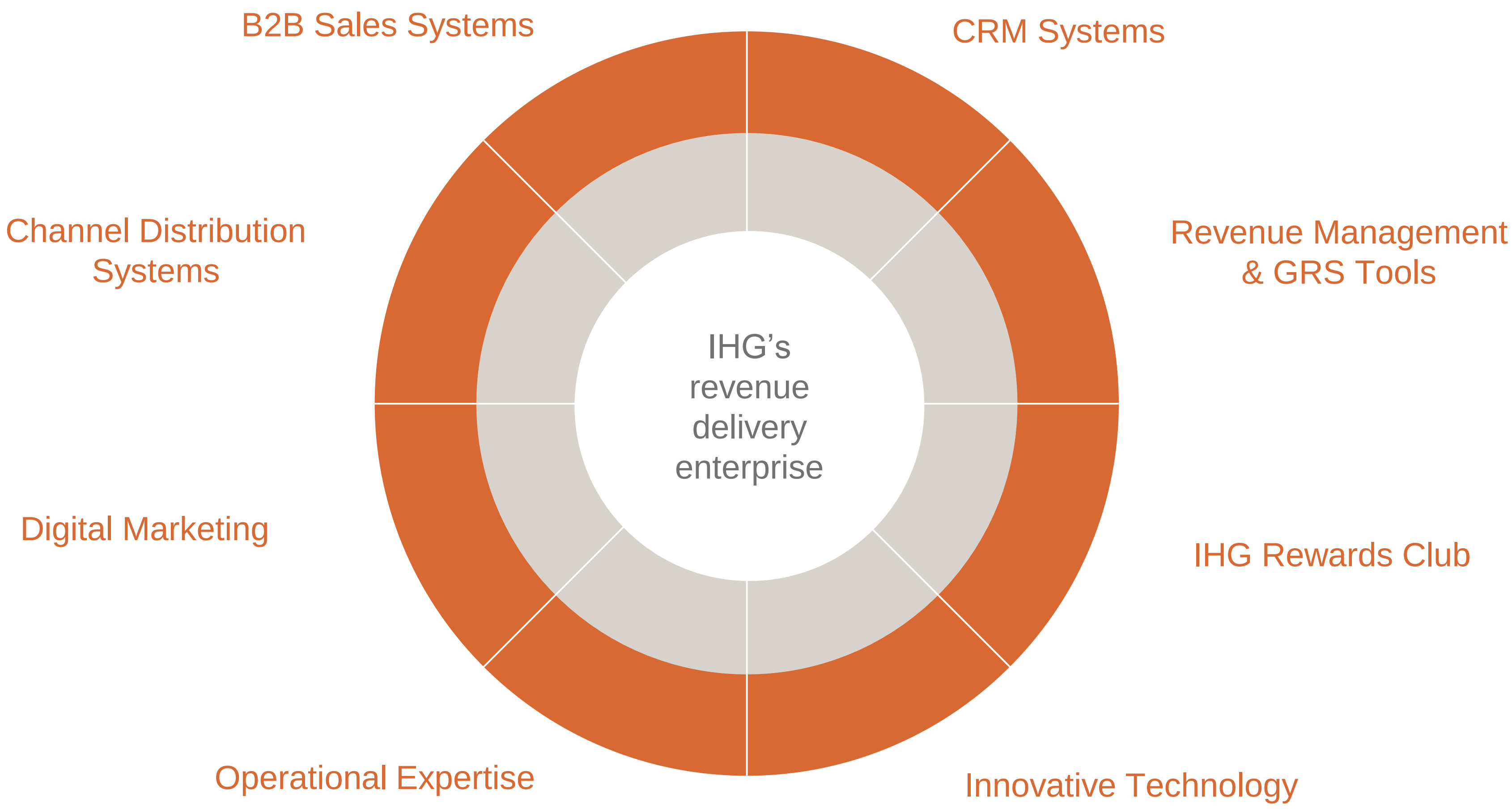
The IHG revenue delivery enterprise supports 5,900+ hotels across ~100 countries and delivers some 79% of rooms revenues



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IHG Concerto™
- initial phase of rollout now complete

IHG

- IHG Concerto is our proprietary **cloud based**, hotel technology platform
- Initial functionality is now **live** across all our **5,900+ hotels**
- Includes our new **Guest Reservations System**, developed in partnership with Amadeus
- Comprises **industry-leading**, plug and play architecture
- Gives IHG the **flexibility** to adapt to market demands

Today

- Reservations, Rate & Inventory Management
- Yielding & Price Optimisation
- Dashboard & Insights

Future

- Arrival, Departure, Guest Folio Management
- Service Delivery & Optimisation
- Owner Portal
- and more

IHG Concerto™

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Guest Reservation System
- Piloting enhanced functionality, including attribute pricing

IHG

- The next phase for our GRS will involve developing and piloting **attribute pricing**
- At present, guests are typically offered a choice of **room type** when making a booking
- Attribute pricing will instead allow guests to choose rooms based on specific **attribute type**
- This will give guests a much greater opportunity to **customise** their stay
- It will also give owners the ability to **unlock value** through optimising pricing for desirable attributes
- Functionality will only be available to guests who book direct through IHG channels

From:
Hidden value

Room rate: $150

King

Illustrative only

To:
Highlighted value

Room rate: $150+

Executive
$$$

King
+$

High floor
+$$

Ocean View
+$$$

Quiet Zone
+$

Illustrative only

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IHG's ~$1.4 bn[1] System Fund supports our brand marketing and our revenue delivery system

Brands

IHG Hotels & Resorts

- KIMPTON Hotels & Restaurants
- InterContinental
- Regent
- voco
- Hotel Indigo
- Staybridge Suites
- Candlewood Suites
- Crowne Plaza
- Hualuxe
- EVEN Hotels
- avid
- Holiday Inn
- Holiday Inn Express
- Holiday Inn Club Vacations

IHG Rewards Club

Sources of Income

- Marketing & Reservations Assessment ~3.0% of rooms revenue
- IHG Rewards Club Point Sales ~4.75% IHG Rewards Club bill
- Other fees for value add services e.g. pay for performance programmes

Sources of Spend

- Advertising & Marketing
- Distribution (Reservation & Channels)
- IHG Rewards Club

[1]As at 31 December 2019

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Underpinned by our commitment to operate a responsible business – Providing True Hospitality for everyone

IHG

Waste reduction

- First global hotel company to mandate bulk-size bathroom amenities across entire estate
- Innovative food waste management

Environmental sustainability

- 2030 Science Based Target[1]
- Task Force for Climate-related Financial Disclosures
- CEO Water Mandate

Workplace culture

AON BEST EMPLOYER GLOBAL | 2019

BEST PLACES TO WORK 2020 for LGBTQ Equality 100% CORPORATE EQUALITY INDEX

- Launched colleague share plan
- ‘CEO Action’ pledge for diversity and inclusion
- The Valuable 500

[1] IHG commits to reduce absolute scope 1, 2 and 3 (Fuel and Energy related activities) GHG emissions from its owned, leased and managed hotels, 15% by 2030 from a 2018 base year. IHG also commits to reduce scope 3 GHG emissions from its franchised hotels 46% per square meter by 2030 from a 2018 base year

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Appendices

IHG®

Financial performance

Results from reportable segments[1]	Reported			Underlying[2]
$ million	2019	2018 Restated[3]	% Change	2019
Revenue[4]	$2,083m	$1,933m	8%	6%
Operating profit	$865m	$832m	4%	6%
Revenue from fee business	$1,510m	$1,486m	2%	2%
Operating profit from fee business	$813m	$793m	3%	5%
Fee margin[5]	54.1%	53.3%	0.8%pts	
Adjusted Interest[6]	$133m	$115m	16%	
Reported tax rate	24%	22%	2%pts	
Adjusted EPS[7]	303.3¢	293.2¢	3%	
Total Dividend	125.8¢	114.4¢	10%	

[1] Reportable segments excludes System Fund results, hotel cost reimbursements and exceptional items; [2] Reportable segment results excluding significant liquidated damages, current year acquisitions and stated at constant FY 2019 exchange rates (CER); [3] Restated following the adoption of IFRS 16 'Leases' from 1 January 2019 and the amended definitions for fee margin and adjusted EPS. [4] Comprises the Group's fee business and owned, leased, and managed lease hotels; [5] Excludes owned, leased and managed lease hotels, significant liquidated damages and the results of the Group's captive insurance company. [6] Adjusted interest includes $18m of interest charges in relation to the System Fund [7] Calculated using results from Reportable Segments and Adjusted Interest, and excluding changes in fair value to contingent consideration

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Resilient fee-based business model driving solid fee revenue growth

RevPAR

X

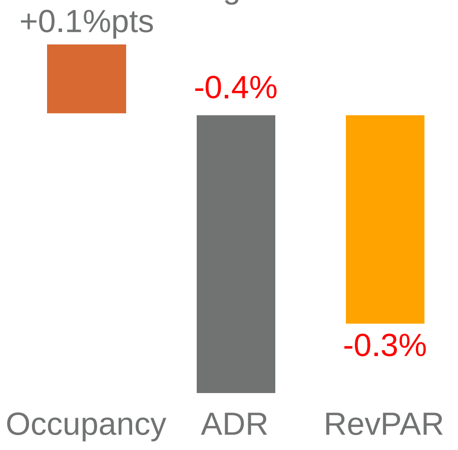
Rooms

X

Royalty Rate

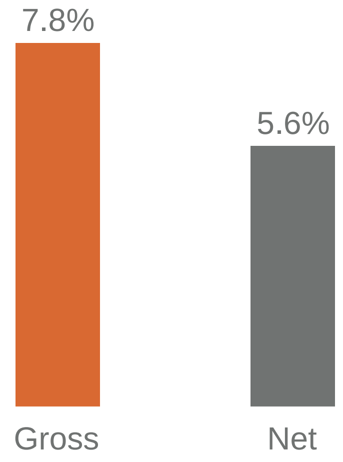
FY 2019 fee revenue: $1,510m up 2%[1] and 2% underlying[2]

FY 2019 Group comparable RevPAR growth



-2.2% Total RevPAR growth[3]

FY 2019 system growth (%YoY)



- 65k rooms opened: +16%
- 18k rooms removed

+4.6% Growth in available rooms[3]

[1] Growth stated at AER. [2] Underlying fee revenue excludes owned leased and managed lease hotels, significant liquidated damages, current year acquisitions and stated at constant FY 2019 exchange rates (CER) [3] Growth stated for underlying fee business

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Strong penetration into developing markets continues to dilute short term RevPAR but provides a long runway for future revenue growth

	RevPAR Growth %		Net rooms growth %		Underlying Fee Revenue[1] Growth %	Comments
FY 2019	Comparable	Total[2]	YoY	Available[2]		
	Hotels that have traded in all months being compared (i.e. steady state)	All hotels that were open in FY 2019 and FY 2018 (incl hotels that are ramping up)	31st December 2019 vs 2018	Aggregate number of rooms available for sale in FY 2019 vs FY 2018		
Americas	-0.1%	-1.5%	2.8%	2.6%	0.2%	• Underlying fee revenue growth impacted by $9m of one-off P&L marketing assessments in the prior year as previously disclosed
EMEAA	0.3%	-1.2%	5.8%	5.9%	2.3%	• Total RevPAR impacted by openings in less developed cities
Greater China	-4.5%	-7.0%	17.5%	11.6%	2.3%	• Total RevPAR impacted by number of properties in ramp up and openings in less developed cities. • 17.5% YoY rooms growth includes InterContinental Alliance Resorts in Macau, opened in June 19
Total	**-0.3%**	**-2.2%**	**5.6%**	**4.6%**	**2.0%**	

[1] Underlying fee revenue and excludes owned, leased and managed lease hotels, significant liquidated damages, current year acquisitions, System Fund results and hotel cost reimbursements at constant FY 2019 exchange rates (CER)
[2] Underlying fee business Total RevPAR and Available rooms

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Americas

FY 2019 US RevPAR performance in line with the segments in which we compete

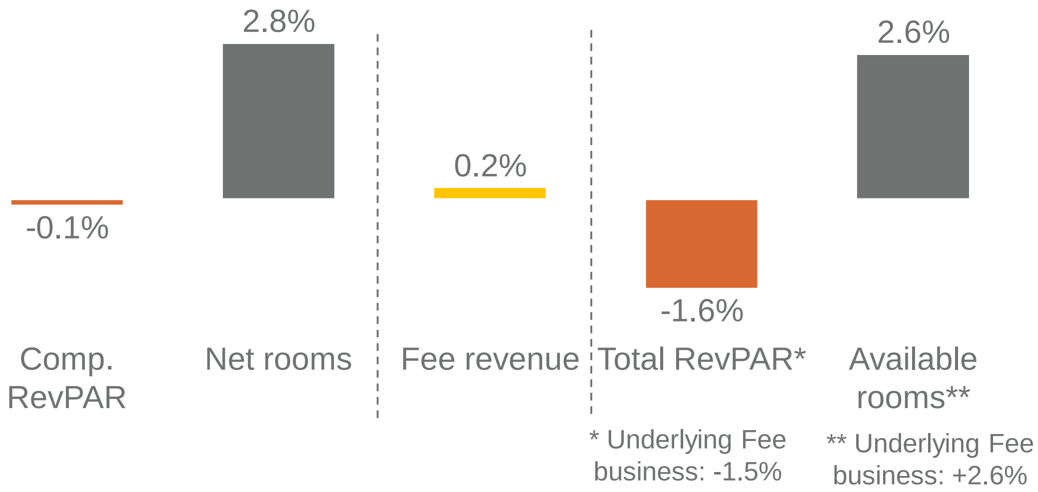
- Comparable RevPAR down 0.1%; US down 0.2%
- Q4 US RevPAR down 1.7%
  - Ongoing softness in small groups business
  - Supply growth in Upper Midscale

- YoY net rooms growth 2.8% (Gross: up 5.1%)
  - Strongest growth rate in 3 years
  - Highest number of openings in 8 years

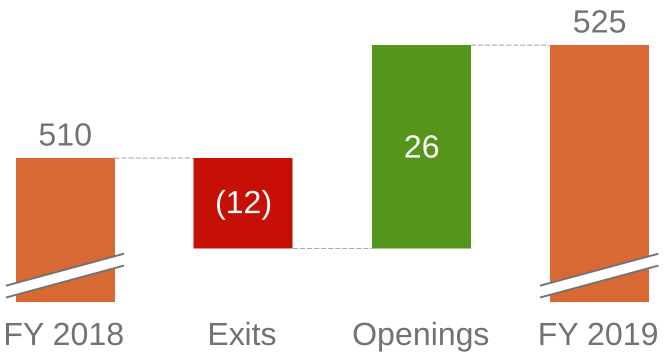
- Underlying fee revenue[1] flat, underlying fee operating profit[2] up 4%:
  - Underlying fee revenue growth held back by $9m one-off P&L marketing assessment revenue in 2018
- Owned, leased and managed lease profit[3] up $2m

- Pipeline: 117k rooms; 33k signed
- Increase in share of industry signings[4]

FY 2019 Growth in fee revenue drivers[1]



FY 2019 Net rooms growth ('000s)



[1] Underlying fee revenue excludes owned, leased and managed lease hotels, significant liquidated damages, current year acquisitions and stated at constant FY 2019 exchange rates (CER) [2] Underlying fee operating profit excludes owned, leased and managed lease hotels, significant liquidated damages and current year acquisitions at constant FY 2019 exchange rates (CER); [3] Growth stated at CER; [4] Source; STR

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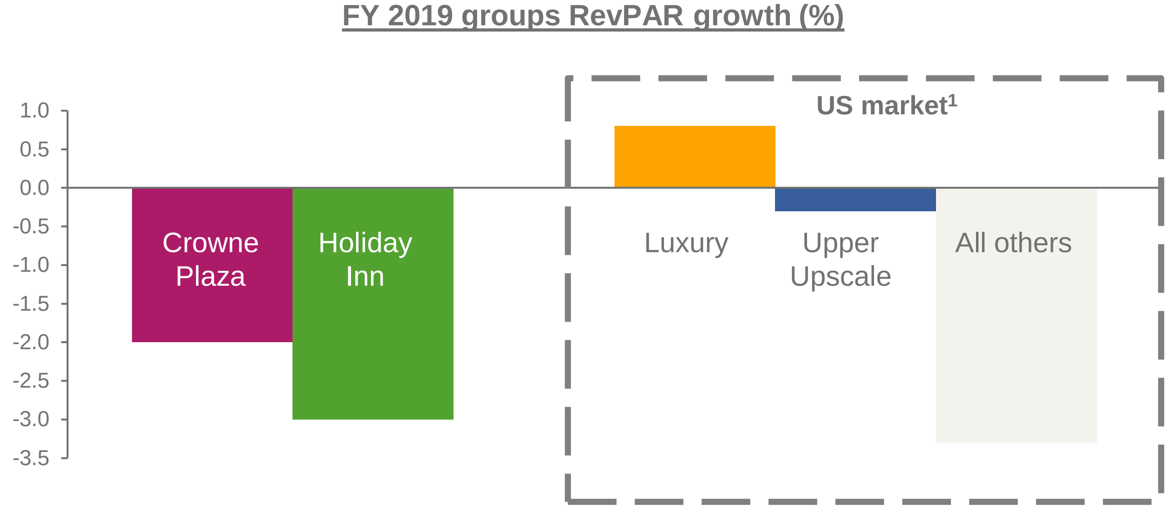
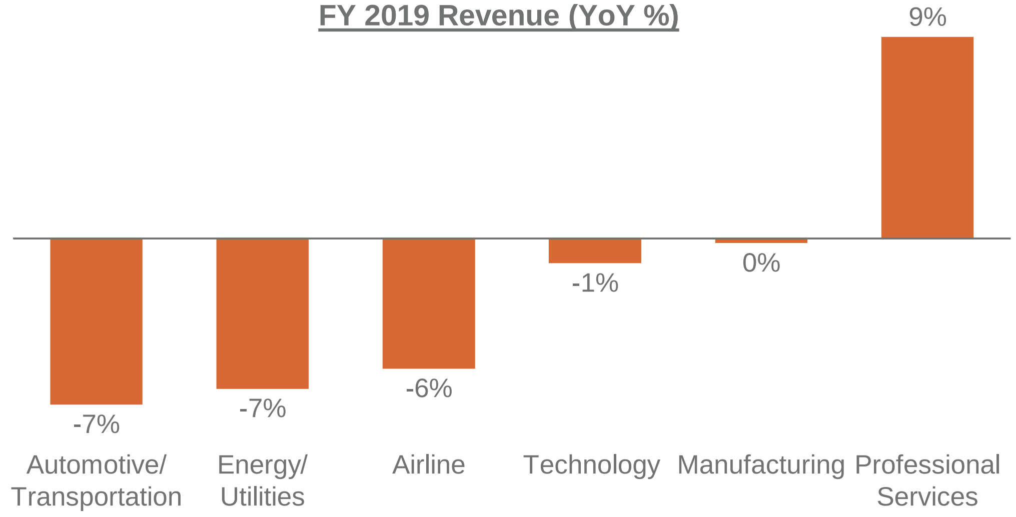
Americas – US
Performance of groups business and supply growth in Upper-Midscale

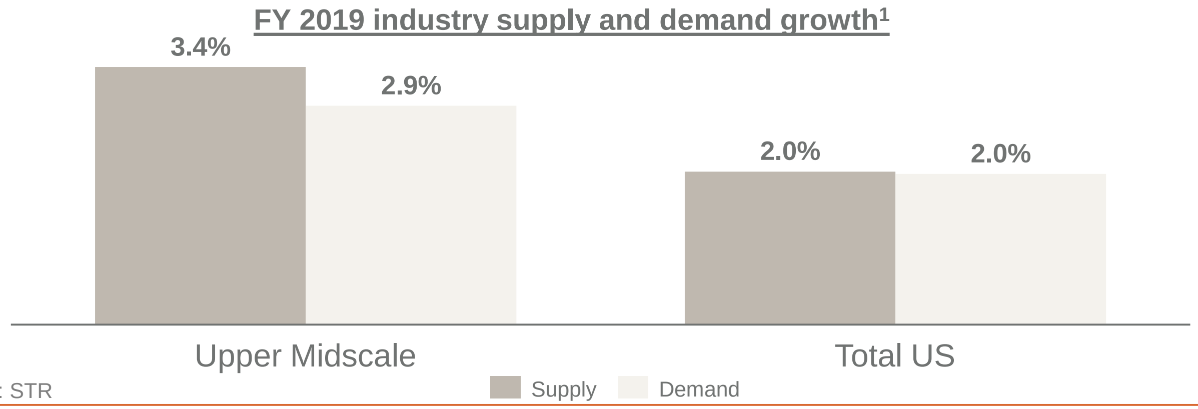
RevPAR growth for groups business across Upscale and Upper-Midscale is challenged



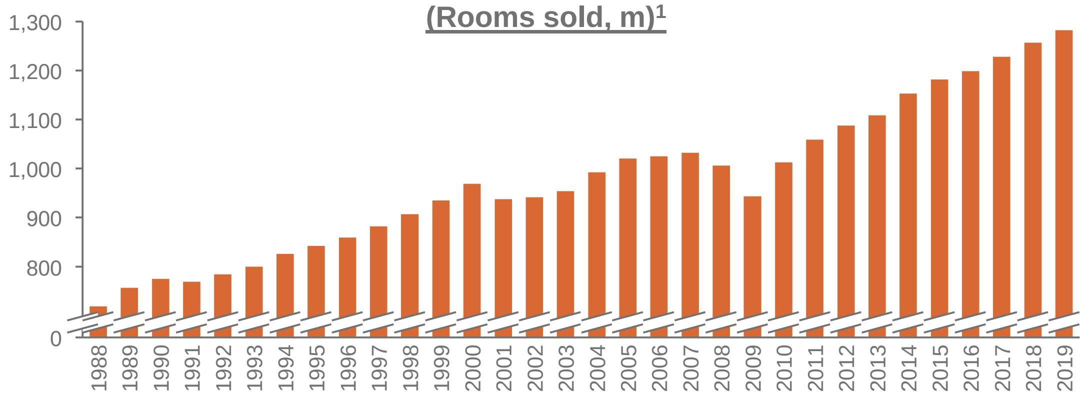
Market weakness in certain corporate segments



Supply growth is higher for Upper Midscale vs Industry



Long-term fundamentals remain strong



[1] Source: STR

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Europe, Middle East, Asia and Africa
Strong signings and openings pace; voco momentum continues

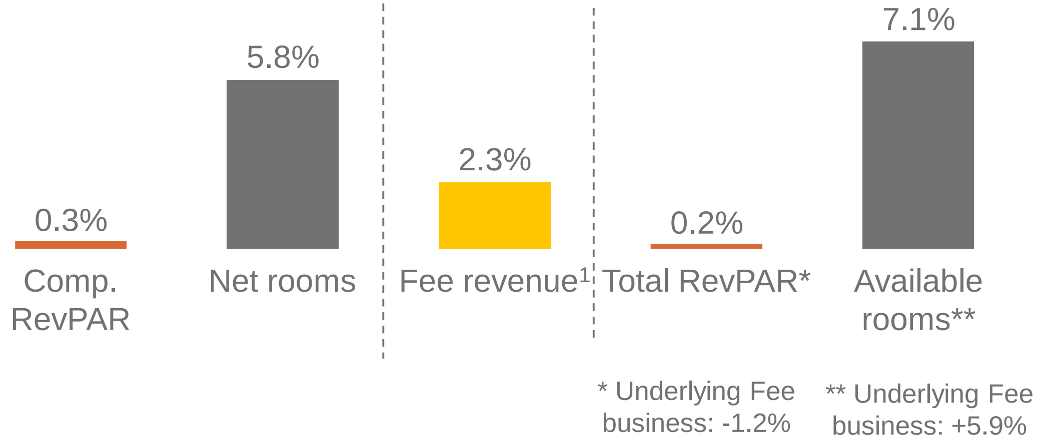
- Comparable RevPAR up 0.3% (Q4 up 0.2%)
- UK up 1%; London up 3%; Provinces down 1%
- Middle East down 3% due to continued increased supply and political unrest

- YoY net rooms growth 5.8% (Gross: up 7.3%)

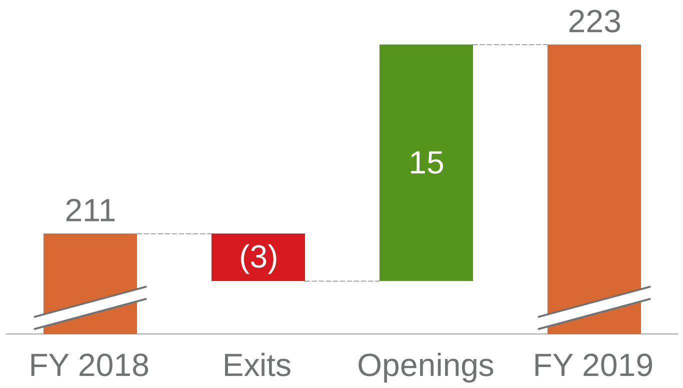
- Underlying fee revenue[1] up 2% and underlying fee operating profit[2] up 5%
- Owned, leased and managed lease profit[3] up $11m, benefiting from a partial usage of the IFRS 16 lease liability
- Challenging trading conditions resulted in a small operating loss for UK leased hotels after charging $17m of rental guarantee lease payments against the IFRS 16 lease liability

- Pipeline: 81k rooms; 29k signed
- 33 voco hotels signed across 16 countries over the past 18 months

FY 2019 Growth in fee revenue drivers[1]



FY 2019 Net rooms growth ('000s)



[1] Underlying fee revenue excludes owned, leased and managed lease hotels, significant liquidated damages, current year acquisitions and stated at constant FY 2019 exchange rates (CER) [2] Underlying fee operating profit excludes owned, leased and managed lease hotels, significant liquidated damages and current year acquisitions at constant FY 2019 exchange rates (CER) [3] Growth stated at CER

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Greater China
Record rooms growth and signings; continued industry outperformance

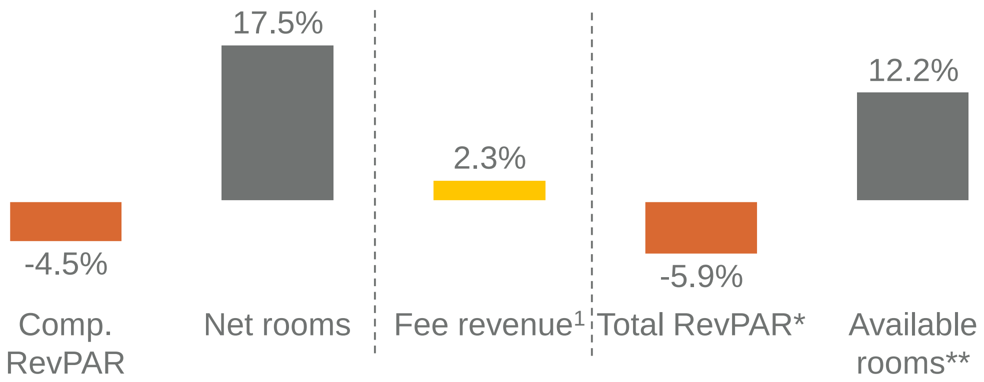
- Comparable RevPAR down 4.5% impacted by the ongoing unrest in Hong Kong SAR
  - Mainland China down 1% (Q4 up 1%)
  - Hong Kong SAR down 27% (Q4 down 63%)
- Total RevPAR down 5.9% due to mix effect of openings in lower RevPAR cities

- YoY net rooms growth 17.5% (Gross: up 20.6%)

- Underlying fee revenue[1] up 2% and operating profit[2] up 16% driven by rooms growth and disciplined cost control
  - Fee revenue growth impacted by $5m fee income loss from the ongoing unrest in Hong Kong SAR

- Pipeline: 85k rooms
  - 36k rooms signed, strongest ever signings performance

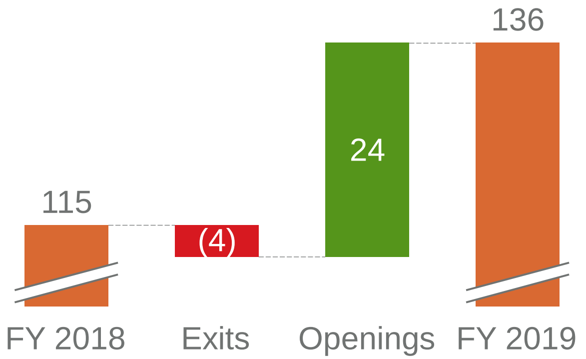
FY 2019 Growth in fee revenue drivers[1]



* Underlying Fee business: -7.0%

** Underlying Fee business: +11.6%

FY 2019 Net rooms growth ('000s)



[1] Underlying fee revenue excludes owned, leased and managed lease hotels, significant liquidated damages, current year acquisitions and stated at constant FY 2019 exchange rates (CER)

[2] Underlying fee operating profit excludes owned, leased and managed lease hotels, significant liquidated damages and current year acquisitions at constant FY 2019 exchange rates (CER)

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Fee margin[1] by region

Americas

* Excluding $9m one-off impact in revenue and costs related to P&L marketing assessments, fee margin would have been 75.8%

Europe, Middle East, Asia and Africa

* Includes an operating loss from Six Senses Hotels Resorts Spa

Greater China

Total IHG

[1] Fee margin excludes owned, leased and managed lease hotels, significant liquidated damages and the results of the Group’s captive insurance company; is stated at AER.
[2] FY 2018 fee margin updated for IFRS 16 ‘Leases’ effective 1 January 2019 and excludes the results of the Group’s captive insurance company

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2019 impairment charge

Americas

Impairment charge

- $50m impairment charge on acquired Kimpton Hotels & Restaurant management agreements
- **Non-cash and excluded from adjusted results**

Rationale

- Relates to reduced trading expectations in the US and impact of higher than expected number of exits in 2019 on overall assumptions
- Impairment test does not account for ~40 Kimpton signings since acquisition including 27 signings in the Americas and taking the brand to 14 new markets internationally

Europe, Middle East, Asia and Africa

Impairment charge

- $81m impairment charge on UK leased hotel portfolio
  - $49m in goodwill
  - $32m in IFRS 16 right-of-use asset
- $38m fair value gain recorded from a related reduction in the value of contingent consideration liability
- Net P&L impact of $43m
- **Both items non-cash and excluded from adjusted results**

Rationale

- Impairment charge driven by:
  - Higher cost inflation, particularly wages/food
  - Delays and disruption from a refurbishment and rebranding programme across 12 hotels

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~100% of efficiency programme costs now recognised; remainder of the $200m cash cost expected in 2020

	$m	FY 2017	FY 2018	FY 2019	Total to date
Cash costs	IHG (exceptional)	22	59	18	99
	System Fund (exceptional)	9	47	28	84
	Total	**31**	**106**	**46**	**183**
Book costs	IHG (exceptional)	36	56	20	112
	System Fund[1]	9	47	28	84
	Total	**45**	**103**	**48**	**196**

[1] *Note that System Fund efficiency programme costs do not qualify as exceptional items on the income statement*

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Revenue & Operating Profit 2018-2019

	Total Revenue		Total Operating Profit*	
	Full Year		Full Year	
	2019	2018	2019	2018**
Fee Business	853	853	663	638
Owned, Leased & Managed Leases	187	198	37	35
Total Americas	**1,040**	**1,051**	**700**	**673**
Fee Business	337	320	202	202
Owned, Leased & Managed Leases	386	249	15	4
Total EMEAA	**723**	**569**	**217**	**206**
Fee Business	135	143	73	70
Total Greater China	**135**	**143**	**73**	**70**
Central Results	185	170	(125)	(117)
Total Reportable Segments	**2,083**	**1,933**	**865**	**832**
Reimbursement of Costs	1,171	1,171	-	-
System Fund	1,373	1,233	(49)	(146)
Total IHG	**4,627**	**4,337**	**816**	**686**

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Free Cash Flow Generation

$m	12 months to 31 Dec 2019	Restated for IFRS 16 Leases 12 months to 31 Dec 2018
Operating profit from reportable segments[1]	865	832
System Fund result[2]	(21)	(99)
Depreciation & amortisation[3]	170	164
Working capital & other movements	(82)	4
Loyalty programme deferred revenue net movement	52	124
Equity-settled share-based cost	42	38
Retirement benefit contributions, net of cost	(3)	(12)
Purchase of shares by employee share trusts	(5)	(3)
Cash flows relating to exceptional items[4]	(55)	(137)
Net interest paid & similar charges	(107)	(85)
Tax paid[5]	(141)	(66)
Principal element of lease payments	(59)	(35)
Capital expenditure: key money (net of repayments)	(61)	(54)
Capital expenditure: maintenance	(86)	(60)
Free cash flow	**509**	**611**

1. Before System Fund result and exceptional items.
2. System Fund result stated before exceptional cost of $28m (12 months to 31 December 2018 $47m) in relation to efficiency programme.
3. Includes System Fund depreciation & amortisation of $54m (12 months to 31 December 2018 $49m).
4. Includes $46m (12 months to 31 December 2018 $106m) relating to the efficiency programme ($28m in relation to the System Fund).
5. Excludes tax paid on disposals.

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Uses of Free Cash Flow

$m	12 months to 31 Dec 2019	Restated for IFRS 16 Leases 12 months to 31 Dec 2018
Free cash flow	**509**	**611**
Capital expenditure: Recyclable investments	(19)	(38)
Capital expenditure: System Fund investment	(98)	(99)
Acquisitions	(292)	(34)
Payment of contingent purchase consideration	(8)	(4)
Distributions from associates and joint ventures	-	32
Disposal receipts: Other	4	8
Tax paid – disposals	-	(2)
Ordinary dividend	(211)	(199)
Special dividend	(510)	-
Dividends paid to non-controlling interests	(1)	(1)
Currency swap proceeds	-	3
Transaction costs relating to shareholder returns	(1)	-
Net cash inflow/(outflow)	**(627)**	**277**
Exchange, lease repayments & other non-cash items	(73)	11
Opening net debt	(1,965)	(2,253)
Closing net debt	(2,665)	(1,965)

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Q1 2020 Current Trading
Comparable RevPAR, ADR & Occupancy Growth

IHG

Constant US$	First Qtr RevPAR %	First Qtr ADR %	First Qtr Occupancy %pts
Americas	(19.3%)	(3.8%)	(10.4%)
EMEAA	(25.7%)	(6.0%)	(14.2%)
Greater China	(65.3%)	(13.2%)	(32.4%)
Total IHG	(24.9%)	(3.0%)	(14.4%)
United States:			
InterContinental	(24.7%)	(3.0%)	(16.1%)
Kimpton	(25.6%)	(4.4%)	(16.4%)
Crowne Plaza	(23.6%)	(4.2%)	(12.6%)
Hotel Indigo	(25.1%)	(6.0%)	(13.7%)
EVEN Hotels	(23.3%)	(10.6%)	(9.2%)
Holiday Inn	(21.0%)	(3.6%)	(11.0%)
Holiday Inn Express	(17.9%)	(3.0%)	(9.8%)
Staybridge Suites	(16.4%)	(3.4%)	(9.8%)
Candlewood Suites	(12.3%)	(3.6%)	(6.2%)
All Brands	(19.6%)	(4.2%)	(10.4%)

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Comparable RevPAR – 3 Months to 31 March 2020
Fee Business and Owned, Leased & Managed Leases

IHG

Constant US$	Fee Business							Owned, Leased & Managed Leases						
	Hotels	RevPAR		ADR		Occ %		Hotels	RevPAR		ADR		Occ %	
		2020	Growth	2020	Growth	2020	%Pts		2020	Growth	2020	Growth	2020	%Pts
InterContinental	46	108.91	(22.3%)	199.75	(2.2%)	54.5%	(14.1)							
Kimpton	53	135.28	(24.8%)	235.19	(3.5%)	57.5%	(16.2)							
Crowne Plaza	138	59.58	(23.6%)	121.84	(3.8%)	48.9%	(12.7)							
Hotel Indigo	55	77.88	(25.1%)	146.39	(5.9%)	53.2%	(13.7)							
EVEN Hotels	7	74.46	(20.3%)	126.60	(10.6%)	58.8%	(7.2)	3	54.68	(30.8%)	111.96	(11.5%)	48.8%	(13.6)
Holiday Inn	674	53.63	(20.2%)	106.11	(3.3%)	50.5%	(10.7)	2	158.36	(19.7%)	220.76	1.6%	71.7%	(19.0)
Holiday Inn Express	2,155	57.60	(17.9%)	107.59	(2.9%)	53.5%	(9.8)							
Staybridge Suites	255	71.12	(16.4%)	113.87	(3.5%)	62.5%	(9.7)							
Candlewood Suites	376	51.38	(12.4%)	82.08	(3.5%)	62.6%	(6.4)							
Americas	**3,760**	**61.17**	**(19.3%)**	**113.70**	**(3.8%)**	**53.8%**	**(10.4)**	**5**	**121.77**	**(21.5%)**	**191.30**	**(0.5%)**	**63.7%**	**(17.0)**
InterContinental	88	93.62	(28.6%)	180.94	(3.4%)	51.7%	(18.3)	3	102.95	(26.3%)	245.23	3.8%	42.0%	-17.1
Crowne Plaza	164	60.66	(26.3%)	113.07	(3.8%)	53.6%	(16.4)							
Hotel Indigo	33	70.40	(22.9%)	125.45	(5.0%)	56.1%	(13.0)							
Holiday Inn	366	49.39	(24.5%)	92.79	(4.1%)	53.2%	(14.4)							
Holiday Inn Express	279	43.75	(24.6%)	78.19	(4.7%)	56.0%	(14.8)							
Staybridge Suites	14	67.84	(15.0%)	113.92	(4.5%)	59.6%	(7.3)							
EMEAA	**953**	**56.57**	**(25.7%)**	**105.28**	**(6.1%)**	**53.7%**	**(14.2)**	**6**	**105.55**	**(26.1%)**	**238.59**	**2.7%**	**44.2%**	**(17.3)**
InterContinental	43	24.95	(67.2%)	110.15	(15.4%)	22.7%	(35.8)							
HUALUXE	7	12.35	(58.3%)	63.18	(8.1%)	19.5%	(23.6)							
Crowne Plaza	81	14.70	(65.1%)	71.91	(9.9%)	20.4%	(32.3)							
Hotel Indigo	10	26.83	(65.2%)	116.07	(17.7%)	23.1%	(31.5)							
Holiday Inn	77	12.55	(66.6%)	57.66	(15.2%)	21.8%	(33.6)							
Holiday Inn Express	125	9.15	(63.9%)	42.35	(14.0%)	21.6%	(29.8)							
Greater China	**346**	**15.03**	**(65.3%)**	**69.65**	**(13.2%)**	**21.6%**	**(32.4)**	**-**	**0.00**	**0.0%**	**0.00**	**0.0%**	**0.0%**	**0.0**
Total IHG	**5,059**	**53.67**	**(24.9%)**	**108.72**	**(3.0%)**	**49.4%**	**(14.4)**	**11**	**113.22**	**(23.9%)**	**211.93**	**0.7%**	**53.4%**	**(17.3)**

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Comparable RevPAR – 3 Months to 31 March 2020 Total

Constant US$	Total Comparable						
	Hotels	RevPAR		ADR		Occ %	
		2020	Growth	2020	Growth	2020	%Pts
InterContinental	46	108.91	(22.3%)	199.75	(2.2%)	54.5%	(14.1)
Kimpton	53	135.28	(24.8%)	235.19	(3.5%)	57.5%	(16.2)
Crowne Plaza	138	59.58	(23.6%)	121.84	(3.8%)	48.9%	(12.7)
Hotel Indigo	55	77.88	(25.1%)	146.39	(5.9%)	53.2%	(13.7)
EVEN Hotels	10	68.16	(23.3%)	122.51	(10.6%)	55.6%	(9.2)
Holiday Inn	676	54.46	(20.2%)	107.40	(3.2%)	50.7%	(10.8)
Holiday Inn Express	2,155	57.60	(17.9%)	107.59	(2.9%)	53.5%	(9.8)
Staybridge Suites	255	71.12	(16.4%)	113.87	(3.5%)	62.5%	(9.7)
Candlewood Suites	376	51.38	(12.4%)	82.08	(3.5%)	62.6%	(6.4)
Americas	**3,765**	**61.36**	**(19.3%)**	**113.99**	**(3.8%)**	**53.8%**	**(10.4)**
InterContinental	91	93.92	(28.6%)	182.64	(3.2%)	51.4%	-18.3
Crowne Plaza	164	60.66	(26.3%)	113.07	(3.8%)	53.6%	(16.4)
Hotel Indigo	33	70.40	(22.9%)	125.45	(5.0%)	56.1%	(13.0)
Holiday Inn	366	49.39	(24.5%)	92.79	(4.1%)	53.2%	-14.4
Holiday Inn Express	279	43.75	(24.6%)	78.19	(4.7%)	56.0%	-14.8
Staybridge Suites	14	67.84	(15.0%)	113.92	(4.5%)	59.6%	-7.3
EMEAA	**959**	**56.98**	**(25.7%)**	**106.19**	**(6.0%)**	**53.7%**	**(14.2)**
InterContinental	43	24.95	(67.2%)	110.15	(15.4%)	22.7%	-35.8
HUALUXE	7	12.35	(58.3%)	63.18	(8.1%)	19.5%	-23.6
Crowne Plaza	81	14.70	(65.1%)	71.91	(9.9%)	20.4%	-32.3
Hotel Indigo	10	26.83	(65.2%)	116.07	(17.7%)	23.1%	-31.5
Holiday Inn	77	12.55	(66.6%)	57.66	(15.2%)	21.8%	-33.6
Holiday Inn Express	125	9.15	(63.9%)	42.35	(14.0%)	21.6%	-29.8
Greater China	**346**	**15.03**	**(65.3%)**	**69.65**	**(13.2%)**	**21.6%**	**(32.4)**
Total IHG	**5,070**	**53.91**	**(24.9%)**	**109.17**	**(3.0%)**	**49.4%**	**(14.4)**

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Hotel & Room Count as at 31 December 2019

	Franchised		Managed		Owned, Leased & Managed Leases		Total	
	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms
InterContinental	25	6,972	24	10,102	2	822	51	17,896
Kimpton	4	522	62	11,534	-	-	66	12,056
Crowne Plaza	131	34,155	16	5,252	-	-	147	39,407
Hotel Indigo	59	7,142	5	1,132	-	-	64	8,274
EVEN Hotels	6	749	5	795	3	493	14	2,037
Holiday Inn	761	129,701	13	3,654	2	903	776	134,258
Holiday Inn Express	2,371	215,298	1	252	-	-	2,372	215,550
avid hotels	11	975	-	-	-	-	11	975
Staybridge Suites	263	27,567	26	3,333	-	-	289	30,900
Candlewood Suites	349	30,762	61	7,553	-	-	410	38,315
Other	32	11,245	74	12,737	-	-	106	23,982
Americas	**4,012**	**465,088**	**287**	**56,344**	**7**	**2,218**	**4,306**	**523,650**
Six Senses	1	196	15	1,074	1	56	17	1,326
Regent	1	440	1	136	1	195	3	771
InterContinental	16	4,950	92	26,901	5	1,681	113	33,532
Kimpton	1	274	1	126	4	916	6	1,316
Crowne Plaza	105	24,165	78	21,542	-	-	183	45,707
Hotel Indigo	35	3,509	7	1,028	-	-	42	4,537
voco Hotels	2	282	7	3,584	3	427	12	4,293
Holiday Inn	313	51,714	80	21,703	1	207	394	73,624
Holiday Inn Express	272	36,230	41	8,230	-	-	313	44,460
Staybridge Suites	11	1,540	6	1,036	-	-	17	2,576
Other	2	599	8	7,919	4	632	14	9,150
EMEAA	**759**	**123,899**	**336**	**93,279**	**19**	**4,114**	**1,114**	**221,292**
Six Senses	-	-	1	122	-	-	1	122
Regent	1	538	2	694	-	-	3	1,232
InterContinental	1	572	48	19,431	-	-	49	20,003
Kimpton	-	-	1	129	-	-	1	129
HUALUXE	-	-	10	3,105	-	-	10	3,105
Crowne Plaza	5	1,754	92	32,697	-	-	97	34,451
Hotel Indigo	-	-	13	1,868	-	-	13	1,868
EVEN Hotels	-	-	1	172	-	-	1	172
Holiday Inn	6	1,560	98	28,263	-	-	104	29,823
Holiday Inn Express	75	13,183	112	25,474	-	-	187	38,657
Other	4	6,201	5	857	-	-	9	7,058
Greater China	**92**	**23,808**	**383**	**112,812**	**-**	**-**	**475**	**136,620**
Six Senses	1	196	16	1,196	1	56	18	1,448
Regent	2	978	3	830	1	195	6	2,003
InterContinental	42	12,494	164	56,434	7	2,503	213	71,431
Kimpton	5	796	64	11,789	4	916	73	13,501
HUALUXE	-	-	10	3,105	-	-	10	3,105
Crowne Plaza	241	60,074	186	59,491	-	-	427	119,565
Hotel Indigo	94	10,651	25	4,028	-	-	119	14,679
EVEN Hotels	6	749	6	967	3	493	15	2,209
voco Hotels	2	282	7	3,584	3	427	12	4,293
Holiday Inn	1,080	182,975	191	53,620	3	1,110	1,274	237,705
Holiday Inn Express	2,718	264,711	154	33,956	-	-	2,872	298,667
avid hotels	11	975	-	-	-	-	11	975
Staybridge Suites	274	29,107	32	4,369	-	-	306	33,476
Candlewood Suites	349	30,762	61	7,553	-	-	410	38,315
Other	38	18,045	87	21,513	4	632	129	40,190
Total System Size	**4,863**	**612,795**	**1,006**	**262,435**	**26**	**6,332**	**5,895**	**881,562**

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Pipeline as at 31 December 2019

	Franchised		Managed		Owned, Leased & Managed Leases		Total	
	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms
Six Senses	-	-	5	422	-	-	5	422
InterContinental	3	685	4	854	-	-	7	1,539
Kimpton	5	1,115	16	2,477	-	-	21	3,592
Crowne Plaza	4	928	-	-	-	-	4	928
Hotel Indigo	36	5,094	1	78	-	-	37	5,172
EVEN Hotels	15	1,799	1	184	-	-	16	1,983
Holiday Inn	99	12,560	2	346	-	-	101	12,906
Holiday Inn Express	453	43,683	-	-	-	-	453	43,683
avid hotels	211	19,248	-	-	-	-	211	19,248
Staybridge Suites	160	16,663	-	-	-	-	160	16,663
Candlewood Suites	91	8,123	-	-	-	-	91	8,123
Atwell Suites	15	1,452	-	-	-	-	15	1,452
Other	-	-	16	2,779	-	-	16	2,779
America	**1,092**	**111,350**	**45**	**7,140**	**-**	**-**	**1,137**	**118,490**
Six Senses	-	-	19	1,331	-	-	19	1,331
Regent	-	-	4	664	-	-	4	664
InterContinental	3	430	30	7,760	-	-	33	8,190
Kimpton	-	-	6	1,437	1	155	7	1,592
Crowne Plaza	12	2,541	24	7,332	-	-	36	9,873
Hotel Indigo	15	1,571	27	4,427	-	-	42	5,998
voco Hotels*	9	1,508	9	4,756	-	-	18	6,264
Holiday Inn	37	7,042	81	18,573	-	-	118	25,615
Holiday Inn Express	76	12,428	32	6,197	-	-	108	18,625
avid hotels	1	215	-	-	-	-	1	215
Staybridge Suites	9	1,538	10	2,031	-	-	19	3,569
Other	1	160	-	2	-	-	1	162
EMEAA	**163**	**27,433**	**242**	**54,510**	**1**	**155**	**406**	**82,098**
Six Senses	-	-	3	169	-	-	3	169
Regent	-	-	1	280	-	-	1	280
InterContinental	-	-	28	8,066	-	-	28	8,066
Kimpton	-	-	5	1,497	-	-	5	1,497
HUALUXE	1	220	21	5,776	-	-	22	5,996
Crowne Plaza	7	1,941	44	12,844	-	-	51	14,785
Hotel Indigo	-	-	25	4,426	-	-	25	4,426
EVEN Hotels	-	-	12	2,558	-	-	12	2,558
Holiday Inn	20	4,025	44	11,504	-	-	64	15,529
Holiday Inn Express	158	25,994	42	8,433	-	-	200	34,427
Greater China	**186**	**32,180**	**225**	**55,553**	**-**	**-**	**411**	**87,733**
Six Senses	-	-	27	1,922	-	-	27	1,922
Regent	-	-	5	944	-	-	5	944
InterContinental	6	1,115	62	16,680	-	-	68	17,795
Kimpton	5	1,115	27	5,411	1	155	33	6,681
HUALUXE	1	220	21	5,776	-	-	22	5,996
Crowne Plaza	23	5,410	68	20,176	-	-	91	25,586
Hotel Indigo	51	6,665	53	8,931	-	-	104	15,596
EVEN Hotels	15	1,799	13	2,742	-	-	28	4,541
voco Hotels*	9	1,508	9	4,756	-	-	18	6,264
Holiday Inn	156	23,627	127	30,423	-	-	283	54,050
Holiday Inn Express	687	82,105	74	14,630	-	-	761	96,735
avid hotels	212	19,463	-	-	-	-	212	19,463
Staybridge Suites	169	18,201	10	2,031	-	-	179	20,232
Candlewood Suites	91	8,123	-	-	-	-	91	8,123
Atwell Suites	15	1,452	-	-	-	-	15	1,452
Other	1	160	16	2,781	-	-	17	2,941
Total Pipeline	**1,441**	**170,963**	**512**	**117,203**	**1**	**155**	**1,954**	**288,321**

**Does not include three open and one pipeline hotel that will be re-branded to voco.*

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