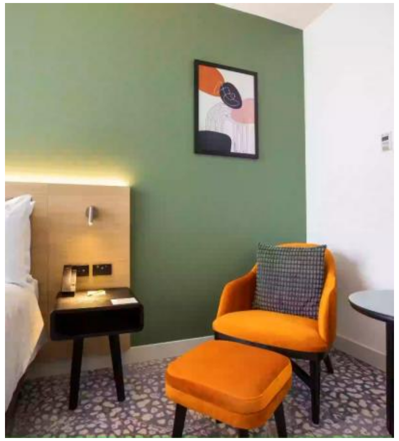
IHG
HOTELS & RESORTS



Investor Presentation

September 2023

IHG HOTELS & RESORTS

A global hospitality leader with 6,200+ open hotels and a further 1,900+ in the pipeline;
driven by clear purpose, ambition, strategy and priorities

Our Purpose
True Hospitality for Good.

Our Ambition
To deliver industry-leading growth in our scale, enterprise platform and performance, doing so sustainably for all stakeholders including our hotel owners, guests and society as a whole.

Our Strategy
Use our scale and expertise to create the exceptional guest experiences and owner returns needed to grow our brands in the industry's most valuable markets and segments. Delivered through a culture that retains and attracts the best people and embraces opportunities to positively impact the world around us.

Our Priorities
- Build loved and trusted BRANDS
- CUSTOMER centric in all we do
- Create DIGITAL advantage
- CARE for our people, communities and planet

Strong portfolio of 19 preferred brands across chain scales

Having added eight brands to our portfolio since 2017

	LUXURY & LIFESTYLE	PREMIUM	ESSENTIALS	SUITES	EXCLUSIVE PARTNERS
SYSTEM	13%	15%	61%	9%	2%
PIPELINE	21%	18%	48%	12%	1%

LUXURY & LIFESTYLE

SIX SENSES
REGENT
INTERCONTINENTAL. HOTELS & RESORTS
KIMPTON® HOTELS & RESTAURANTS
VIGNETTE™ COLLECTION
HOTEL INDIGO®

PREMIUM

VOCO™
HUALUXE HOTELS AND RESORTS 華邑酒店及度假村®
CROWNE PLAZA® HOTELS & RESORTS
EVEN

ESSENTIALS

Holiday Inn Express
Holiday Inn
Garner™ AN IHG HOTEL
avid®

SUITES

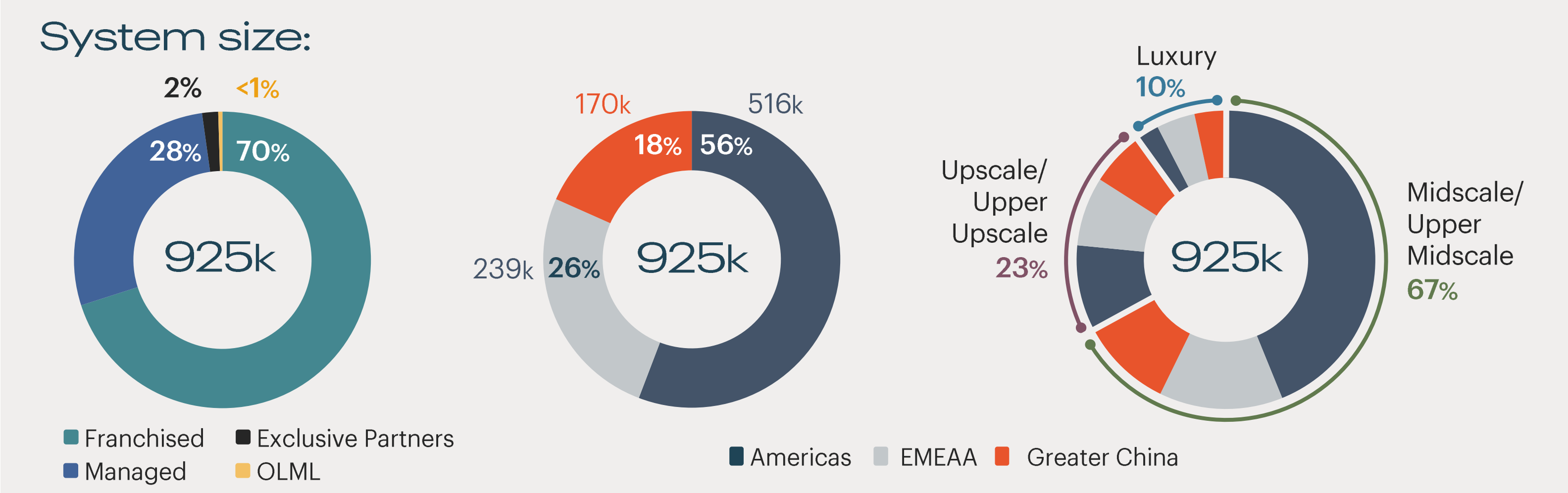
ATWELL SUITES™
STAYBRIDGE SUITES
Holiday Inn Club Vacations
CANDLEWOOD SUITES

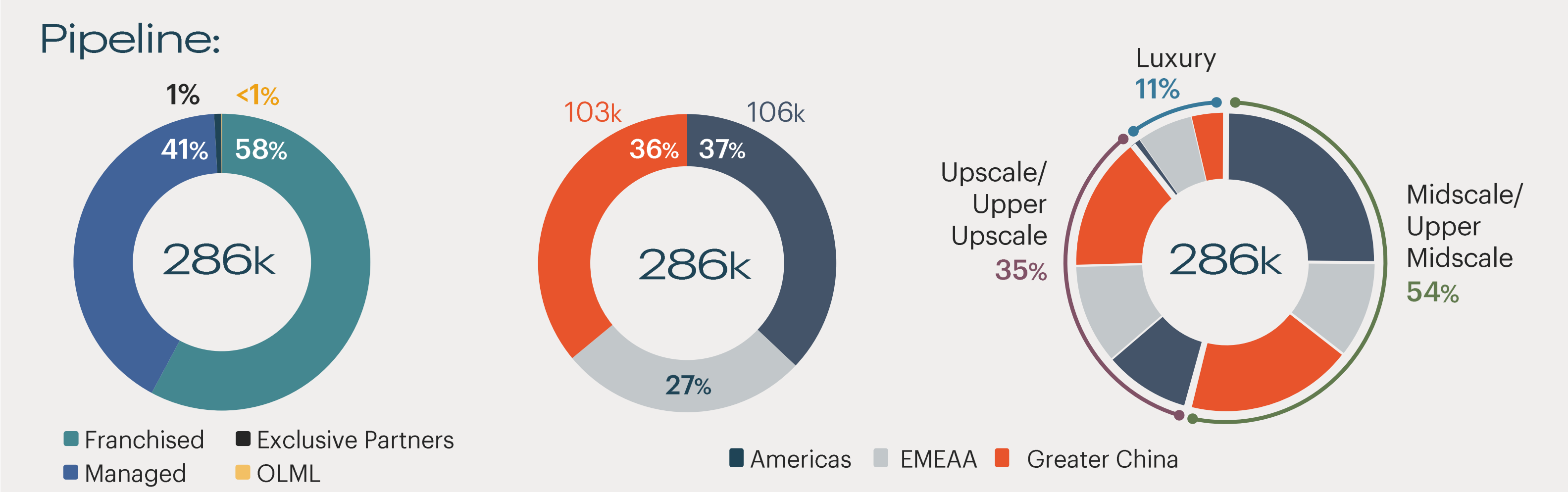
EXCLUSIVE PARTNERS

IBEROSTAR BEACHFRONT RESORTS

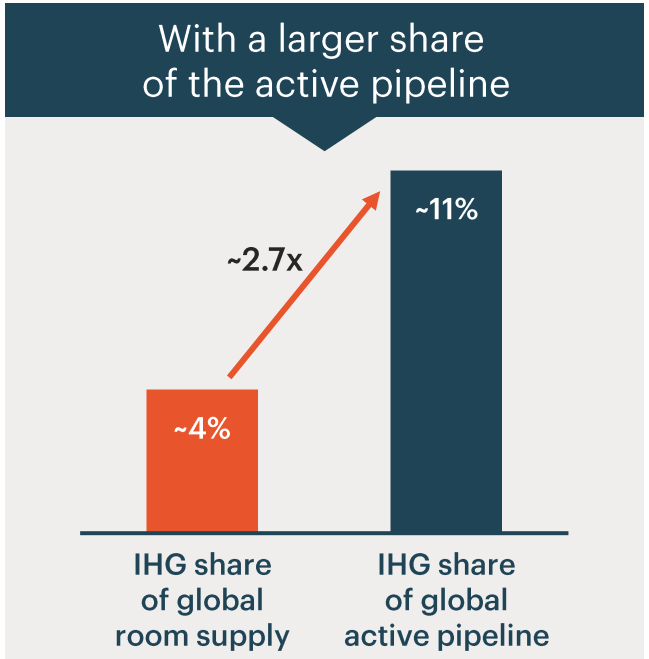
Asset light, mainly franchised, and geographically diverse

System size and pipeline





Strong competitive position in an industry where branded players are gaining market share



>40% of IHG pipeline under construction

Our asset light business model

Franchised
70%

Fee revenue:

Royalty Fee:
fixed percentage of rooms revenue

Managed
28%

Fee revenue:

Base Management Fee:
fixed percentage of total hotel revenue

Incentive Management Fee:
based on hotel's profitability or cash flows

Exclusive Partners
2%

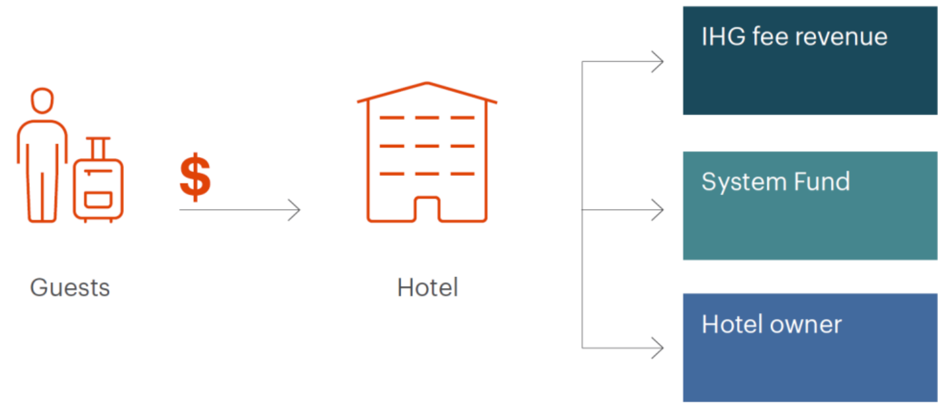
Fee revenue:

We receive marketing, distribution, technology and other fees for providing access to our enterprise platform.

Owned, Leased & Managed Lease
<1%

We record the entire revenue and profit of the hotel in our financial statements.

This 'asset heavy' element of IHG's estate has reduced from >180 hotels 20 years ago, to 17 hotels as of 30 June 2023.



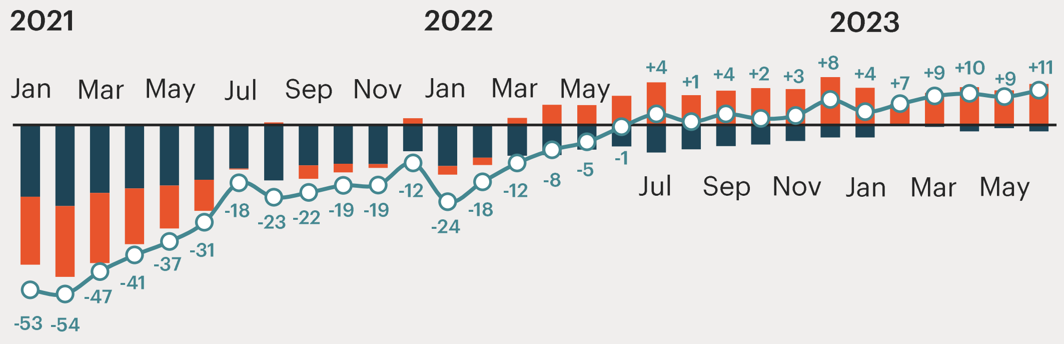
Franchised
RevPAR
X
Rooms
X
Royalty rate

Managed
Fixed % of total hotel revenue as a management fee and typically a share of hotel gross operating profit after deduction of management fees

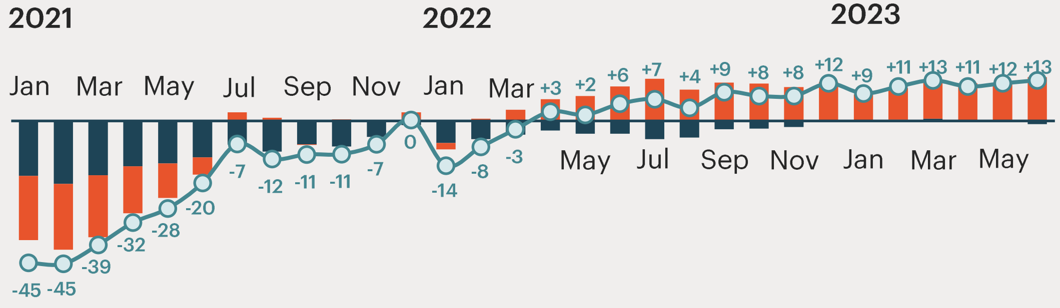
Exclusive partners
Fee streams similar to our asset-light model

RevPAR, occupancy and ADR recovery across regions

IHG Group monthly RevPAR, Occupancy and ADR (vs 2019)

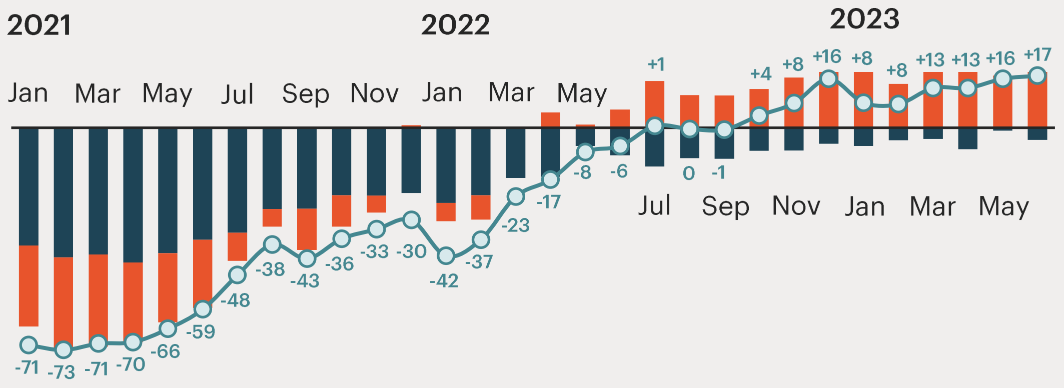


Americas monthly RevPAR, Occupancy and ADR (vs 2019)

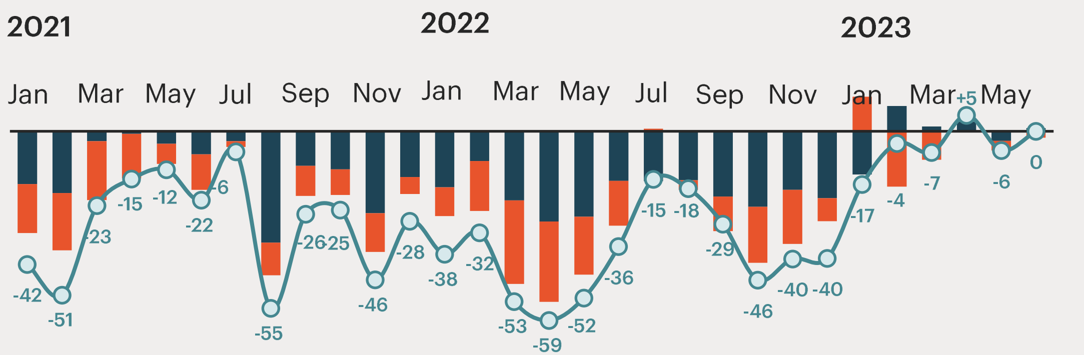


RevPAR (%) Occupancy (% Pts) ADR (%)

EMEAA monthly RevPAR, Occupancy and ADR (vs 2019)



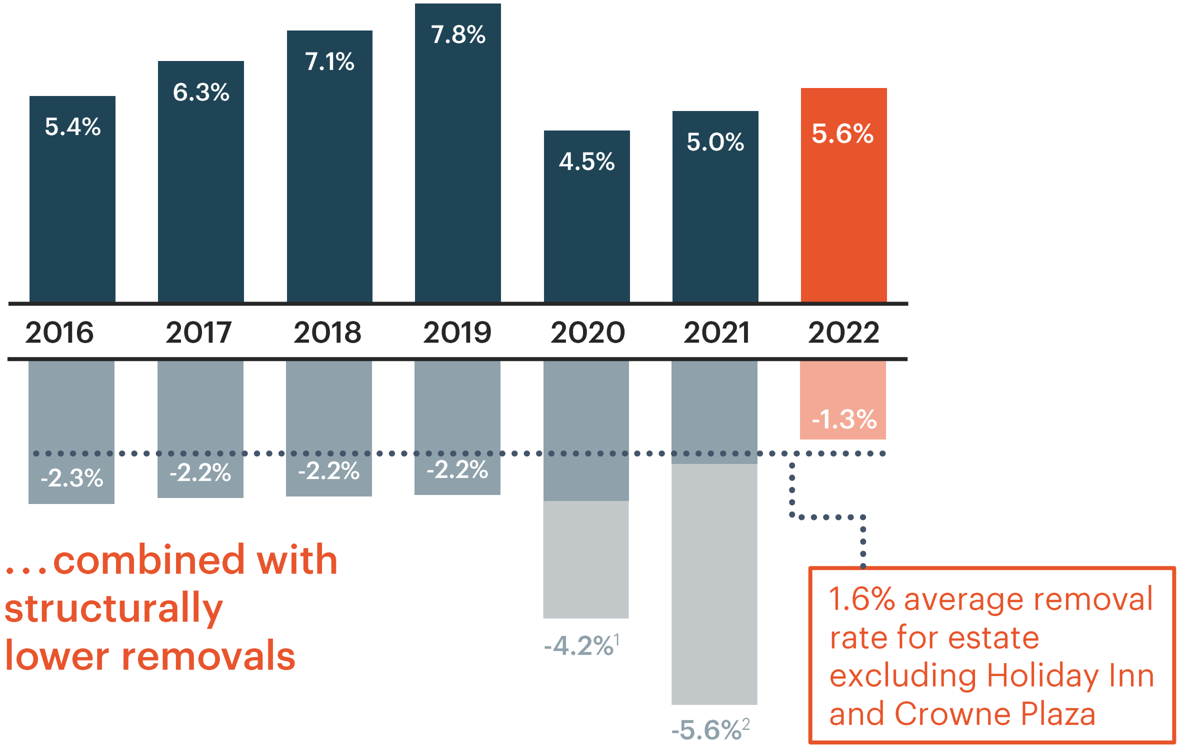
Greater China monthly RevPAR, Occupancy and ADR (vs 2019)



Note: from January 2023, RevPAR growth definition has reverted back to pre-Covid comparability definitions.

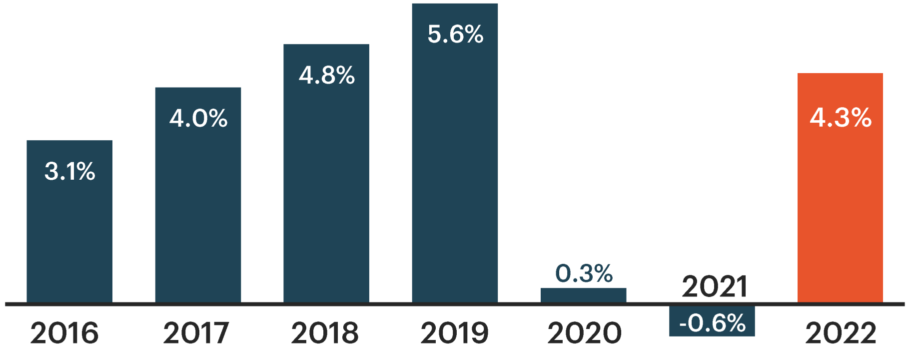
Net system size growth delivered through strength of brands and enterprise platform

Improvement in gross openings …



…combined with structurally lower removals

…resulting in stronger net system size growth



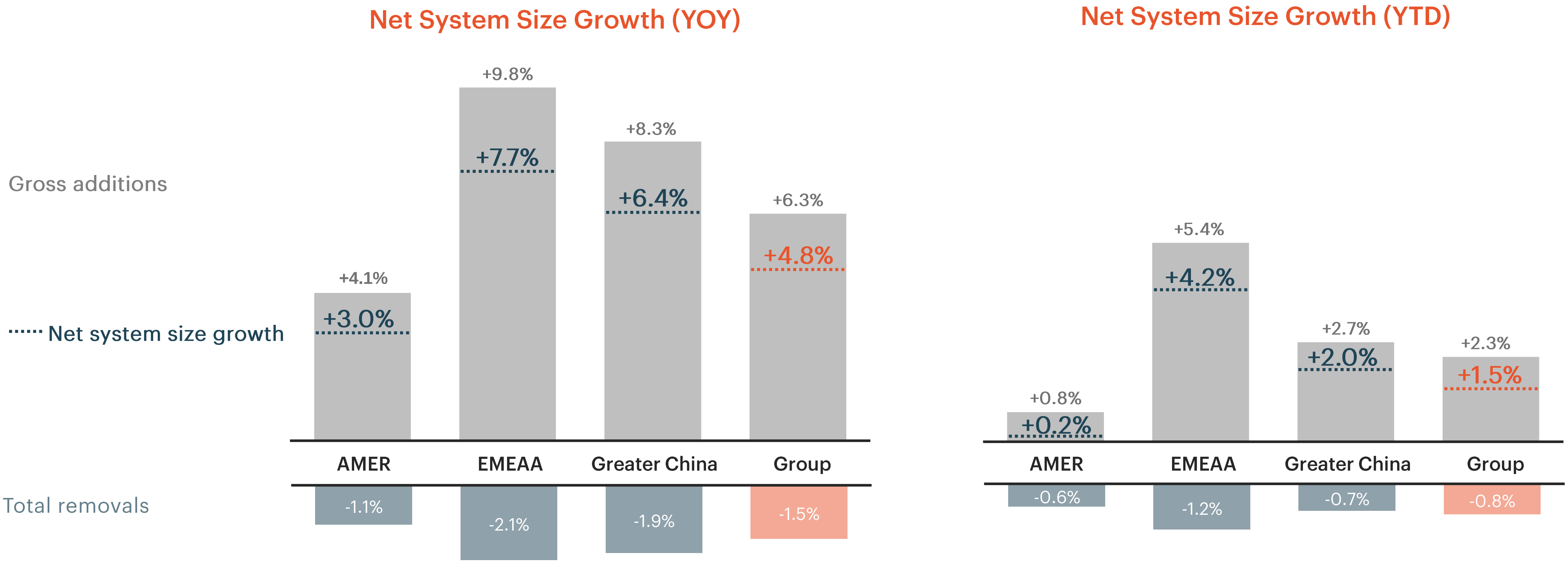
Future growth underpinned by:

- >40% pipeline under construction
- Healthy volume of deal discussions across regions
- Compelling owner offer with a complete brand portfolio across chainscales and global reach
- Strength of enterprise platform accelerating conversion opportunities and Exclusive Partner discussions to add further high-quality fee streams

1. 2.3% excluding 1.9%pt impact from termination of SVC hotels.
2. 1.7% excluding 3.9%pt impact from removal of Holiday Inn and Crowne Plaza hotels across the Group.

IHG HOTELS & RESORTS

Net system size growth of +4.8% YOY; delivered through strength of brands and enterprise platform

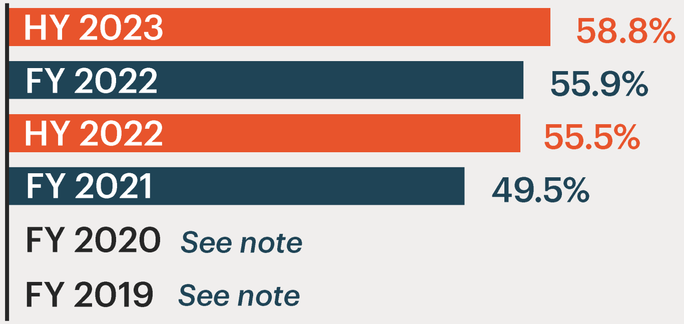


Signings up +11%; development activity robust

	Q1 Signings	Q2 Signings	HY Signings	Pipeline at 30 June 2023
Americas	5.4k	7.9k	13.3k	Americas 106.0k
EMEAA	5.2k	4.8k	10.0k	EMEAA 77.2k
Greater China	5.9k	5.0k	10.9k	Greater China 103.0k
TOTAL	**16.5k**	**17.7k**	**34.2k**	**286.2k**
vs 2022	Down -1%	Up +25%	Up +11%	Up +3%

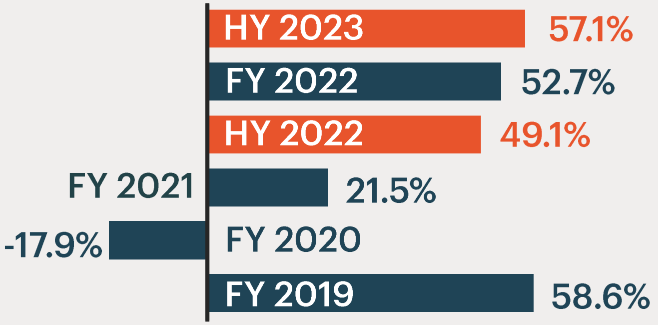
Fee margin 330bps ahead of HY 2022, driven by recovery in EMEAA and Greater China

TOTAL IHG

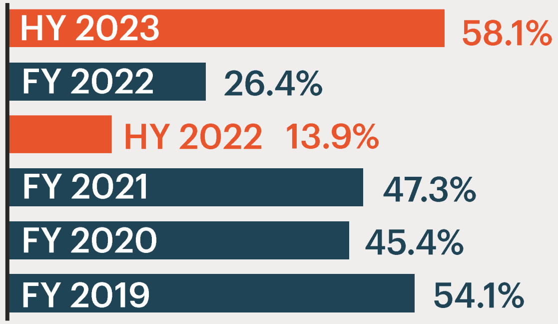


Americas

Europe, Middle East, Asia and Africa



Greater China



Notes: Fee margin excludes owned, leased and managed lease hotels, and significant liquidated damages. It is stated at AER. HY 2022 has been re-presented for the adoption of IFRS 17 'Insurance Contracts' (to 55.5% from 55.9%) as has FY2022 (to 55.9% from 56.2%) and FY 2021 (to 49.5% from 49.6%). FY 2020 and FY 2019 have not been re-presented for IFRS 17, and were previously reported as 34.1% and 54.1%, respectively.

HY 2023

A strong first half across financial results, openings and signings; demonstrates the enduring strength and attractions of our business model

RevPAR

- H1 global RevPAR
  +24% YOY; +8.7% vs '19
- Q2 global RevPAR
  +17% YOY; +9.9% vs '19
- H1 global ADR
  +7% YOY; +11% vs '19
- H1 occupancy
  +9%pts YOY; (1.3)%pts vs '19

System Size

- System **925k** rooms (6,227 hotels)
- **+6.3% gross** system growth **YOY; +4.8% net** system growth **YOY**
- Opened **21.0k** rooms (108 hotels)
  +40% vs H1 '22
- Signed **34.2k** rooms (239 hotels)
  +11% vs H1 '22

Profit and Earnings

- **58.8%** fee margin[1], **+3.3%pts**
- **$479m** EBIT[2], **+27%**
- **$996m** EBITDA[1,2] (LTM), **+23%**
- **182.7¢** Adjusted EPS[1], **+50%**

Capital Returns

- **$277m** FCF[1,2] ($142m in H1 '22)
- Leverage ratio of **2.3x**
- Current **$750m** share buyback programme **47%** complete
- **48.3¢** interim DPS, **+10%**
- **$1bn** of capital to be returned in 2023; **>8%** of current market cap

Driving future system growth

- **Pipeline 286k** rooms, **+3% YOY**, and represents **>30%** of current system size
- Continued growth of **Luxury & Lifestyle portfolio;** now **13% of our estate and 21% of pipeline**, approaching twice the size of five years earlier
- **Conversions 36% of signings** and **42% of openings in H1 2023**
- **New midscale conversion brand** launching, with strong interest from owners already expressed

1. Definitions for non-GAAP measures can be found in the 'Use of key performance measures and non-GAAP measures' section of the results announcement, along with reconciliations of these measures to the most directly comparable line items within the Financial Statements
2. EBIT refers to operating profit from reportable segments; EBITDA LTM refers to trailing last twelve months, as calculated for the Group's banking covenants; FCF refers to free cash flow

An attractive industry and a strong business model that drives growth and shareholder value

Attractions of our industry

- Enduring **structural growth drivers** of expanding GDP, rising middle class, and people's inherent desire to travel and physically interact
- **Demand strength and resiliency** well proven, across both **volume and price**
- Long-term **hotel supply growth** reinforced by both **structural growth drivers** and **healthy asset returns for owners**
- **Leading global hotel brands** continue their long-term trend of **taking market share**

Strengths of IHG business model

Well-invested portfolio and enterprise platform	High-value geographic and chain scale diversification
Asset-light, fee-based, mainly franchised	Robust pipeline delivering multi-year growth
Proven ability to capture structural demand and supply growth	Efficient cost base, increasing margins and growing earnings
Strong cash conversion and capital allocation	Built high barriers to entry

$15bn returned to shareholders since 2003, and our strategy for uses of cash generated remains unchanged

Rolling share buybacks routinely expected to return surplus capital

Invest in the business
to drive growth

Sustainably grow
the ordinary dividend

Return surplus funds
to shareholders

Objective of maintaining an investment grade credit rating

2.5x – 3.0x Net Debt:Adjusted EBITDA under normalised conditions

As of 30 June 2023: **Net debt $2,270m / EBITDA[1] $996m = 2.3x**

IHG announced a $750m buyback in February 2023 to reset leverage to targeted levels

As of 30 June 2023:

$349.5m repurchased (47% complete) | 5,155,443 shares repurchased | 2.9% reduction in share count

Calendar 2023: ~$250m ordinary dividends + $750m buyback = ~$1.0bn or >8% of current market cap

[1] Trailing twelve months, as calculated for the Group's banking covenants

Conclusions

A well-invested, high-performing business that drives growth and shareholder value

- RevPAR growth +24% YOY, +8.7% vs 2019
- Gross system growth of +6.3% YOY; net system growth of +4.8%; pipeline growth of +2.9%
- Operating profit from reportable segments +27% to $479m; adjusted EPS +50%
- Cash generation funding growth investment and ~$1bn ordinary dividends + share buybacks in 2023
- New midscale conversion brand to launch shortly
- Confident in the strengths of our enterprise platform and the attractive long-term growth outlook

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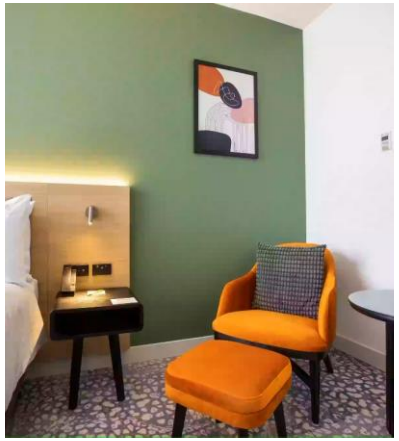

Additional Information

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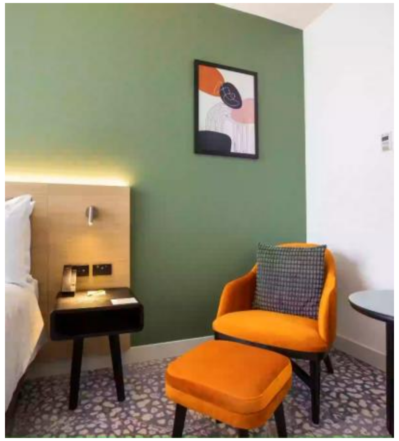



Update on Our Industry and IHG's Positioning

Current industry forces

Tailwinds

- Further recovery in international, corporate and group travel
- China re-opening: domestic, inbound, and outbound travel
- Trends in working practices: hybrid working, bleisure travel, digital nomads
- Full employment; household incomes and savings remain healthy
- Lower oil & gas prices, easing supply chain challenges, fading inflation
- Supply & demand dynamics support RevPAR growth

Headwinds

- Reduced air travel capacity and high pricing
- Macro-economic uncertainties
- Availability and cost of financing impacting new hotel development
- Availability and cost of labour impacting both development and operations

Attractive long-term industry growth drivers

- **Demand resiliency** is well proven
  - Industry revenue CAGR of +3.3% from 2000 to 2022
  - Outpaced global economic growth in 18 of last 23 years
- Further **new hotel supply supported** by both **healthy asset returns** and **long-term structural growth drivers**
  - Global net new supply growth CAGR of +2.0% over last decade
- **Leading global hotels brands** expected to continue their long-term trend of **taking market share**
  - Leading 3 have increased combined share of global rooms inventory from ~15% to ~17% over last 5 years
- Improvements in industry demand **volume and pricing expected to be sustained**
  - STR forecast US industry RevPAR +12% ahead of 2019 levels in 2023, +25% ahead by 2025
  - Occupancy over 96% of 2019 levels by 2023, fully recovered by 2025
  - ADR flat in real terms by 2025, with RevPAR growth driven by nominal ADR

Investing for performance, growth and competitive advantage
enabling us to deliver on our strategic priorities

System Fund

- Leveraging scale efficiencies across:
  - **~$1bn+** of Opex annually
  - **~$0.3bn** of Capex investment over the past 5 years
- Key projects include:
  - industry-leading **Global Reservations System**
  - transformed loyalty programme – **IHG One Rewards**
  - new mobile **app**
  - revamped **web** presence
  - **largest global media campaign** in a decade

IHG

- Key Money and Maintenance Capex of **~$150m** p.a. that further strengthens the enterprise platform
- Highly efficient fee business overhead base of **~$0.7bn** p.a. which enables further Opex investment
- Key projects include:
  - launching and refreshing **brands**
  - modernising **our technology infrastructure**
  - advanced **data analytics capabilities**

These investments have laid excellent foundations for future growth and enabled us to:

- ✓ drive owner performance and returns
- ✓ deepen the relationship with our customers
- ✓ innovate our technology and distribution platforms

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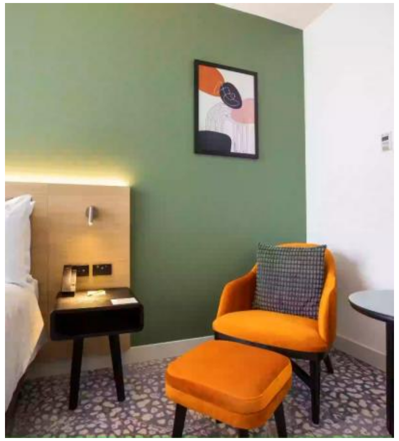


Update on Strategic Priorities

CUSTOMERS

Being customer centric in all we do

IHG Hotels & Resorts Masterbrand

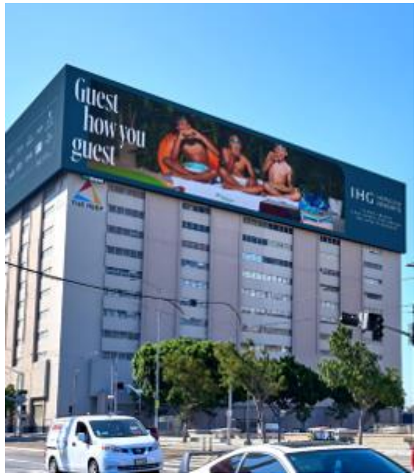
strengthening the bond between our masterbrand and our individual hotel brands

Driving uplifts in perception and engagement

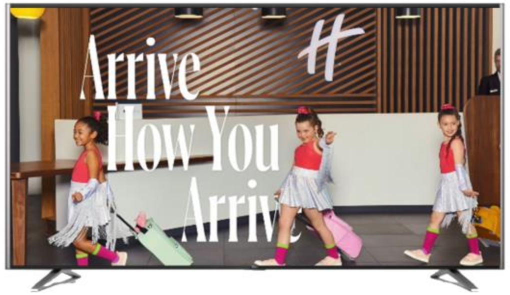
+6 pts[1]
Aided Awareness

+7 pts[1]
Brand Favourability

[1] Data as of December 2022



Guest how you guest



MLS Partnership

Lollapalooza

IHG One Rewards

One year since our biggest transformation and marketing investment; delivering significant improvements across key metrics

IHG ONE REWARDS

Richer Benefits
New, customer-preferred benefits that members value

Faster Earn
More bonus points across tiers + more valuable points

Exceptional Choice
Unique options to personalise that put the member in control

The scale and importance of loyalty:

115m+ members and growing

>50% of room nights booked by members

9x more likely to book direct

+20% more spend than non-members

+25% more valuable points with Dynamic Pricing

Loyalty highlights in H1 2023:

+60% enrolments
YOY

+40% reward nights booked
vs 2019

Co-brand credit card highlights in H1 2023:

+80% accounts
YOY

Strong double-digit growth
in overall spend YOY

2022 Editor's Choice: Best Hotel Loyalty Enhancement
The Points Guy

2022 Best Hotel Rewards Program
Global Traveler

Winner of 7 Regional Awards in 2023
Freddie Awards

Asia Pacific's Best Hotel Loyalty Program 2023
Travel + Leisure

Most Inspiring Loyalty Program 2022
Go Travel Awards

Lowering costs and driving efficiencies for our owners

supporting performance and returns

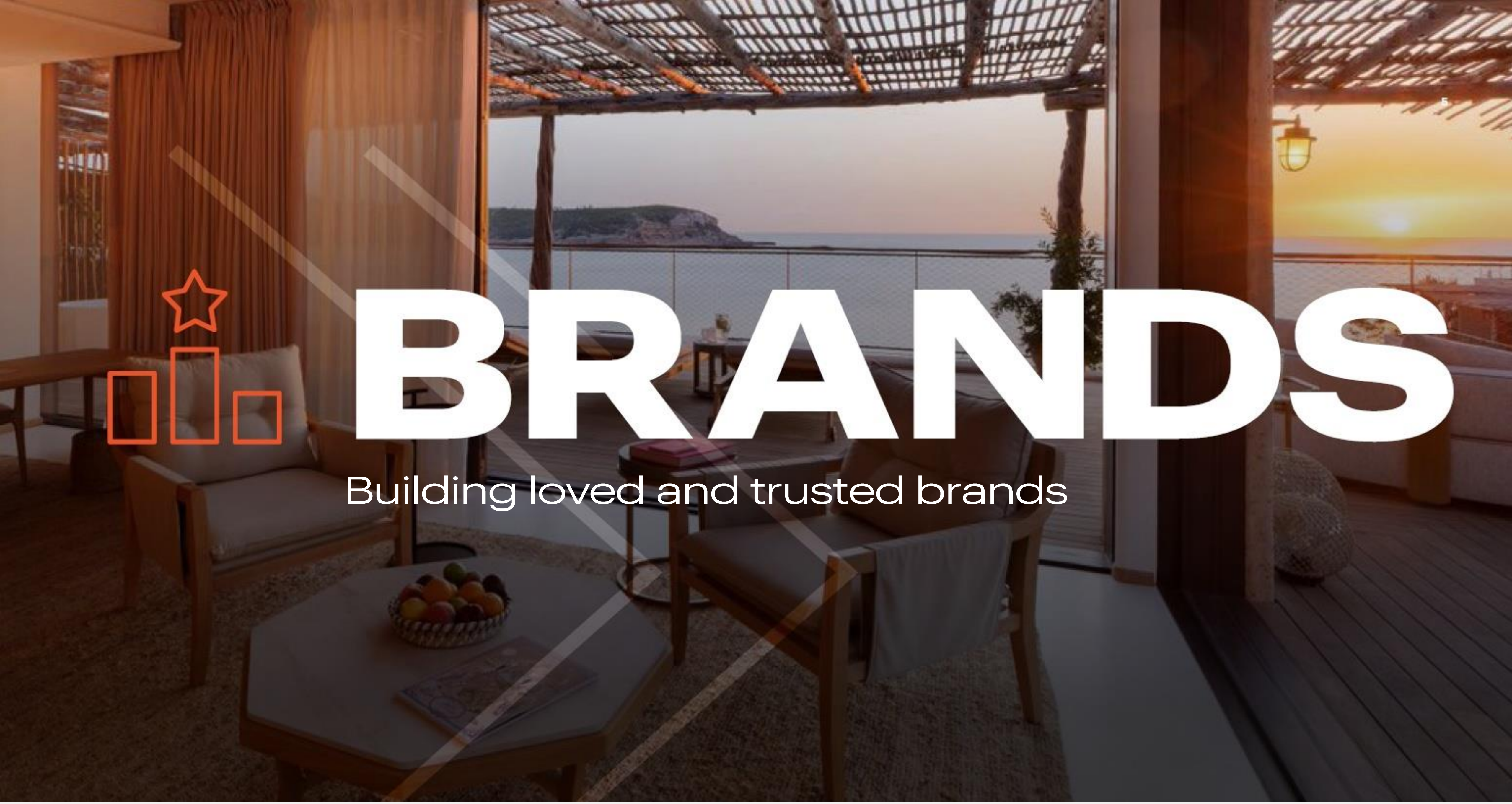
Cost to build & renovate

- Deployed **value engineering** to **mitigate the impact of inflation by 10-20%** across furniture, fixtures and equipment **(FF&E)** categories
- **Lowered build costs by 3-5% per key** for prototypes through architectural improvements and FF&E updates for **Atwell Suites, Staybridge Suites, and Candlewood Suites**
- More countries piloting our **procurement service to help lower construction costs**
- **Supply chain financing** programme in Greater China connecting owners to specialist financiers

Cost to operate

- Relaunched **lighter touch Daily Room Refresh** housekeeping to streamline operations and lower costs, while driving up guest satisfaction
- 20% more US hotels joined **F&B purchasing programme**; now covering **~4,100 properties** in Americas region; savings of **up to 15%** generated for owners
- **Mitigating energy cost increases** and **shifting to cleaner fuels:** more energy-efficient formats; community solar; green energy tariffs; owner groups benefitting from scale access to low carbon projects and lower-cost energy
- **Reduced operating cost of Staybridge Suites Social Hour by 35%** through shortened service hours and optimised F&B offering, while improving guest satisfaction

Note: data as of December 2022



BRANDS

Building loved and trusted brands

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LUXURY & LIFESTYLE

SIX SENSES | REGENT | INTERCONTINENTAL HOTELS & RESORTS | VIGNETTE COLLECTION | KIMPTON HOTELS & RESTAURANTS | HOTEL INDIGO

PREMIUM

VOCO | HUALUXE HOTELS AND RESORTS 華邑酒店及度假村 | CROWNE PLAZA | EVEN

ESSENTIALS

Holiday Inn Express | Holiday Inn | Garner | avid

SUITES

ATWELL SUITES | STAYBRIDGE SUITES | Holiday Inn Club Vacations | CANDLEWOOD SUITES

EXCLUSIVE PARTNERS

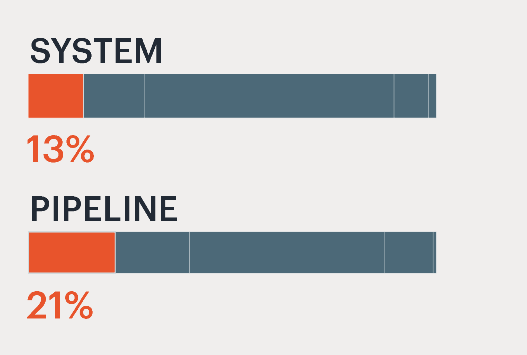
IBEROSTAR BEACHFRONT RESORTS

IHG ONE REWARDS

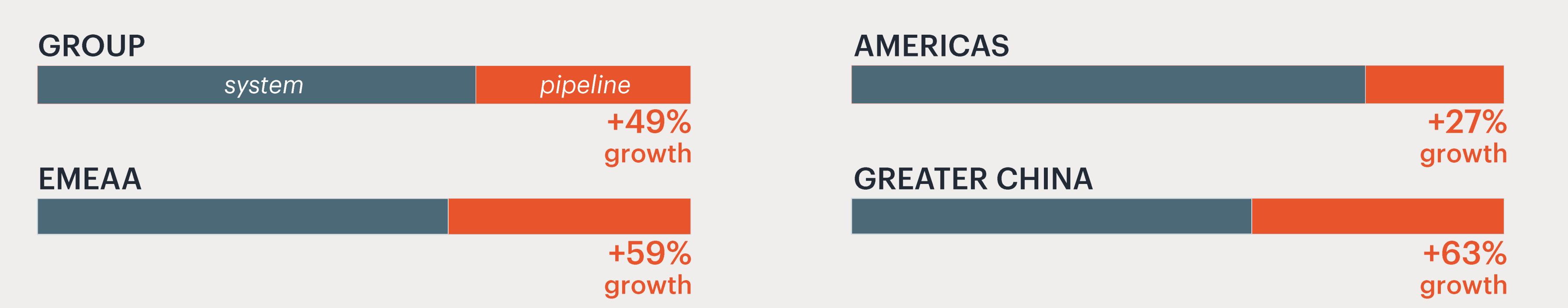
Luxury & Lifestyle

Driving high-value growth through an industry-leading collection of brands; contributed 26% of H1 signings, increasing the pipeline mix and the future system mix

Global system and pipeline mix



Luxury & Lifestyle pipeline represents high future % growth of system size



1946

World's largest **luxury** hotel brand

2004

Lifestyle boutique, embracing local neighbourhoods

2015

Sophisticated yet laid back, design led, **lifestyle boutique**

2018

Upper luxury, redefining high-end hospitality

2019

Upper luxury, committed to guest rejuvenation, wellness, and sustainability

2021

Luxury & Lifestyle collection brand

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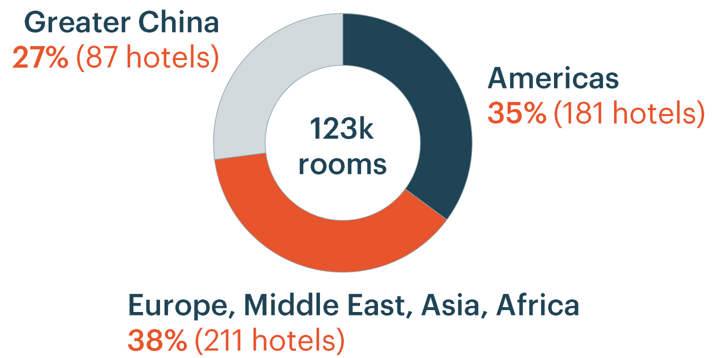
Luxury & Lifestyle

Driving high-value growth through an industry-leading collection of brands; growth will be driven across all regions and brands

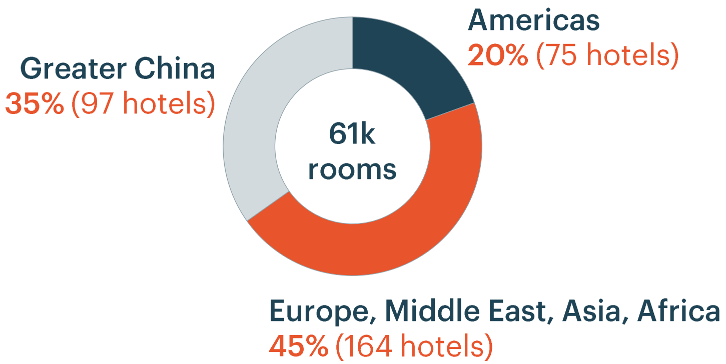
Luxury & Lifestyle system size by region – H1 2023

123k rooms across 479 hotels



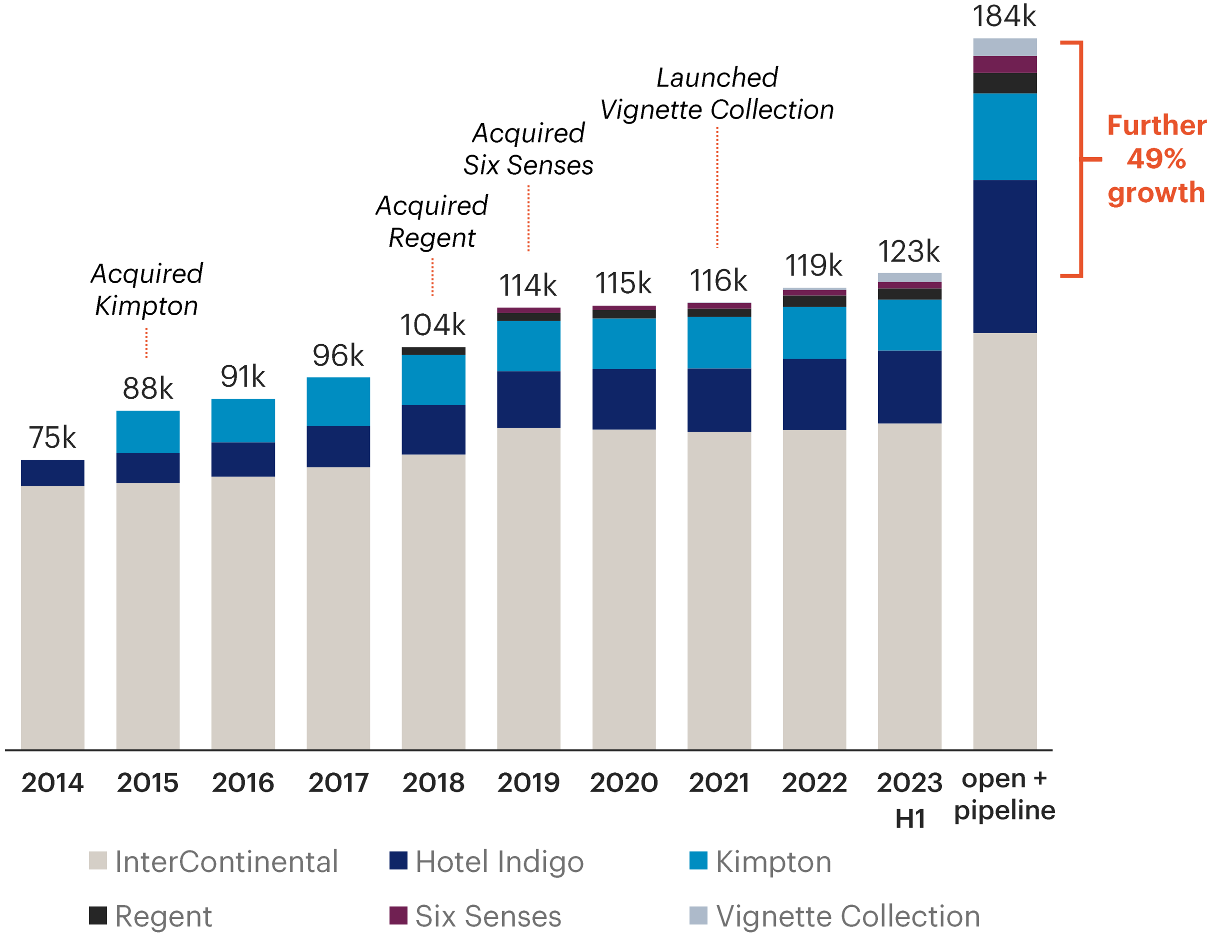
Luxury & Lifestyle pipeline by region – H1 2023

61k rooms across 336 hotels



Luxury & Lifestyle portfolio growth

open rooms (last bar showing open + pipeline)

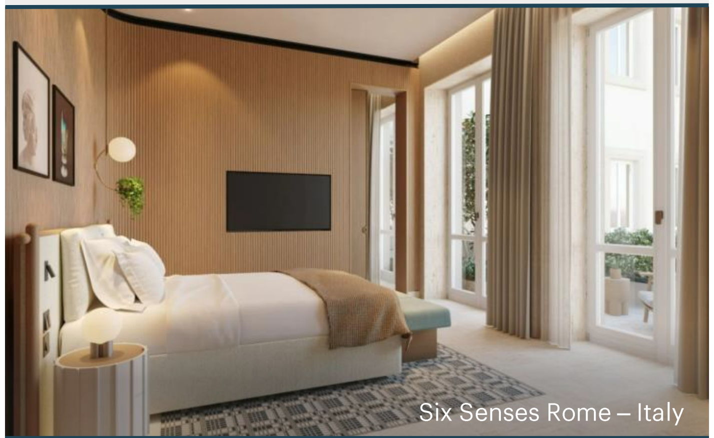


Luxury & Lifestyle

Driving high-value growth through an industry-leading collection of brands

Six Senses

In 4 years
since acquisition, hotel system growth of >40% and
pipeline more than doubled



Six Senses Rome – Italy

System Size: **1,605 rooms** (23 hotels)
Pipeline: **2,835 rooms** (39 hotels)
Pipeline as % of System Size: **177%**

Regent

In 5 years
since acquisition, hotel system growth of 50% and **pipeline more than tripled**

Carlton Cannes, a Regent Hotel – France

System Size: **2,921 rooms** (9 hotels)
Pipeline: **2,340 rooms** (11 hotels)
Pipeline as % of System Size: **80%**

InterContinental

World's **largest luxury hotel brand** with more than **200 open** hotels and a further
93 in the **pipeline**

InterContinental Rome Ambasciatori Palace – Italy

System Size: **71,487 rooms** (215 hotels)
Pipeline: **23,328 rooms** (93 hotels)
Pipeline as % of System Size: **33%**

Luxury & Lifestyle

Driving high-value growth through an industry-leading collection of brands

Vignette Collection

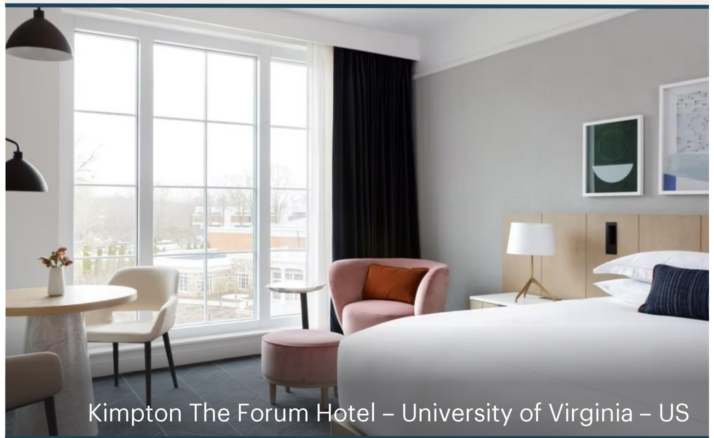
First four hotels now open,
21 in the pipeline, and sizeable market opportunity


Yours Truly DC, a Vignette Collection hotel – US

System Size: **934 rooms** (4 hotels)
Pipeline: **3,567 rooms** (21 hotels)
Pipeline as % of System Size: **382%**

Kimpton

The boutique luxury lifestyle brand continues its global expansion; expected to be in **~20 countries by 2025**


Kimpton The Forum Hotel – University of Virginia – US

System Size: **13,116 rooms** (75 hotels)
Pipeline: **9,250 rooms** (47 hotels)
Pipeline as % of System Size: **71%**

Hotel Indigo

System size accelerating to **200 hotels,** expecting to have doubled in half the time it took to open the first 100


Hotel Indigo Hangzhou Tianmushan – China

System Size: **18,916 rooms** (145 hotels)
Pipeline: **20,621 rooms** (128 hotels)
Pipeline as % of System Size: **109%**

Premium

Uniquely tailored to target upscale customer segments

voco

Our **conversion-focused premium brand** has already secured **110 properties** within 5 years of launch

voco Dubai The Palm – UAE

System Size: **14,221 rooms** (52 hotels)
Pipeline: **10,324 rooms** (58 hotels)
Pipeline as % of System Size: **73%**

HUALUXE

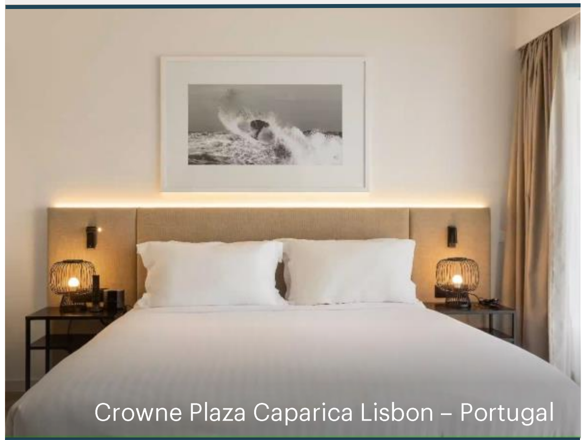
Designed specifically with the **Chinese premium guest** in mind, now with **>40 open and pipeline hotels**

HUALUXE Yangjiang City Center – China

System Size: **5,604 rooms** (20 hotels)
Pipeline: **5,850 rooms** (23 hotels)
Pipeline as % of System Size: **104%**

Crowne Plaza

Our refreshed premium brand; three-quarters of the Americas estate will have been updated by 2025



Crowne Plaza Caparica Lisbon – Portugal

System Size: **109,495 rooms** (400 hotels)
Pipeline: **32,200 rooms** (125 hotels)
Pipeline as % of System Size: **29%**

EVEN

The premium **wellness-focused** brand now has over **50 open and pipeline properties**

EVEN Suzhou Grand Canal – China

System Size: **3,535 rooms** (24 hotels)
Pipeline: **5,304 rooms** (31 hotels)
Pipeline as % of System Size: **150%**

Essentials and Suites

Evolution of our midscale, upper midscale, and extended stay brand portfolio

Essentials

1952

Upper midscale
full service

1991

Upper midscale
select service

2017

Midscale
new build

2023

NEW BRAND

Garner™
AN IHG HOTEL

Midscale
conversion

Suites

1997

Upscale
extended stay

2003

Midscale
extended stay

2008

Timeshare
family resorts

2019

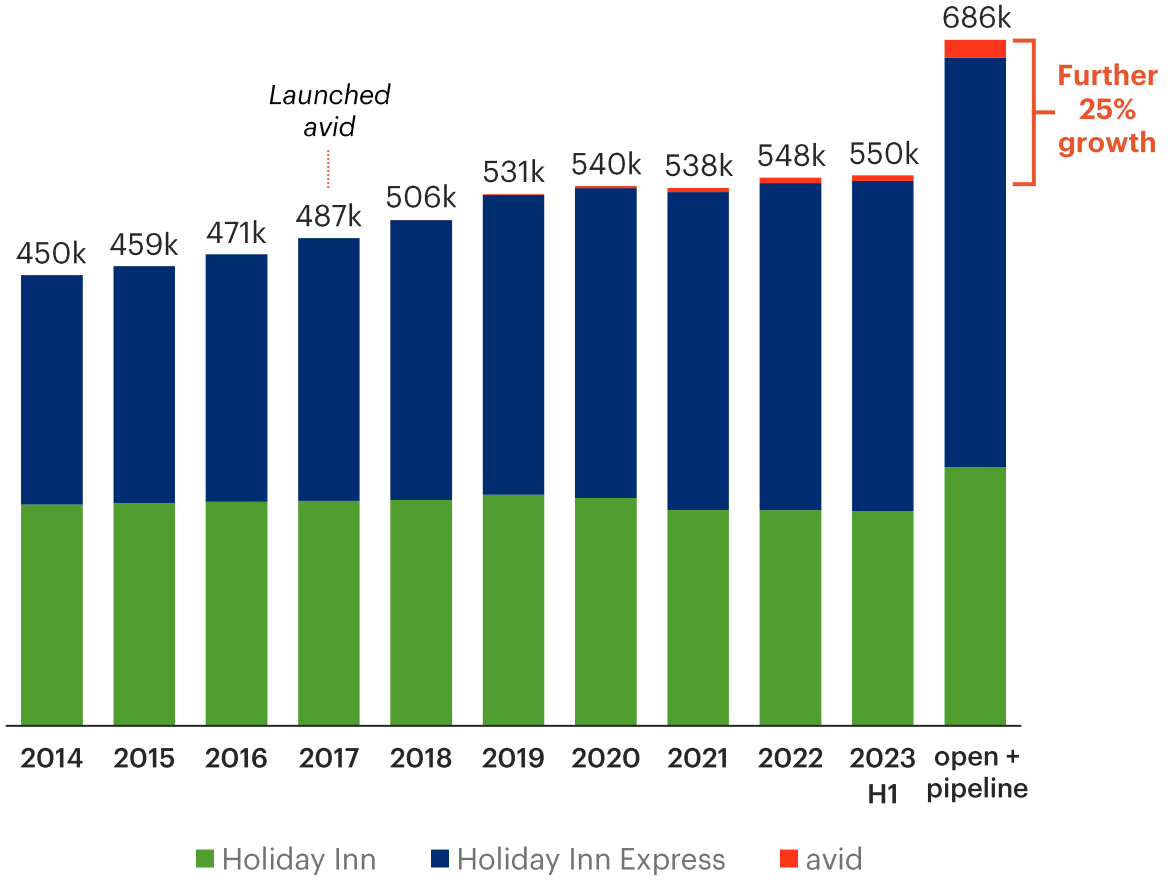
Upper midscale
extended stay

Essentials and Suites

Continued volume growth; 5.1k properties in the system; 1.4k in the pipeline, representing ~27% future system growth

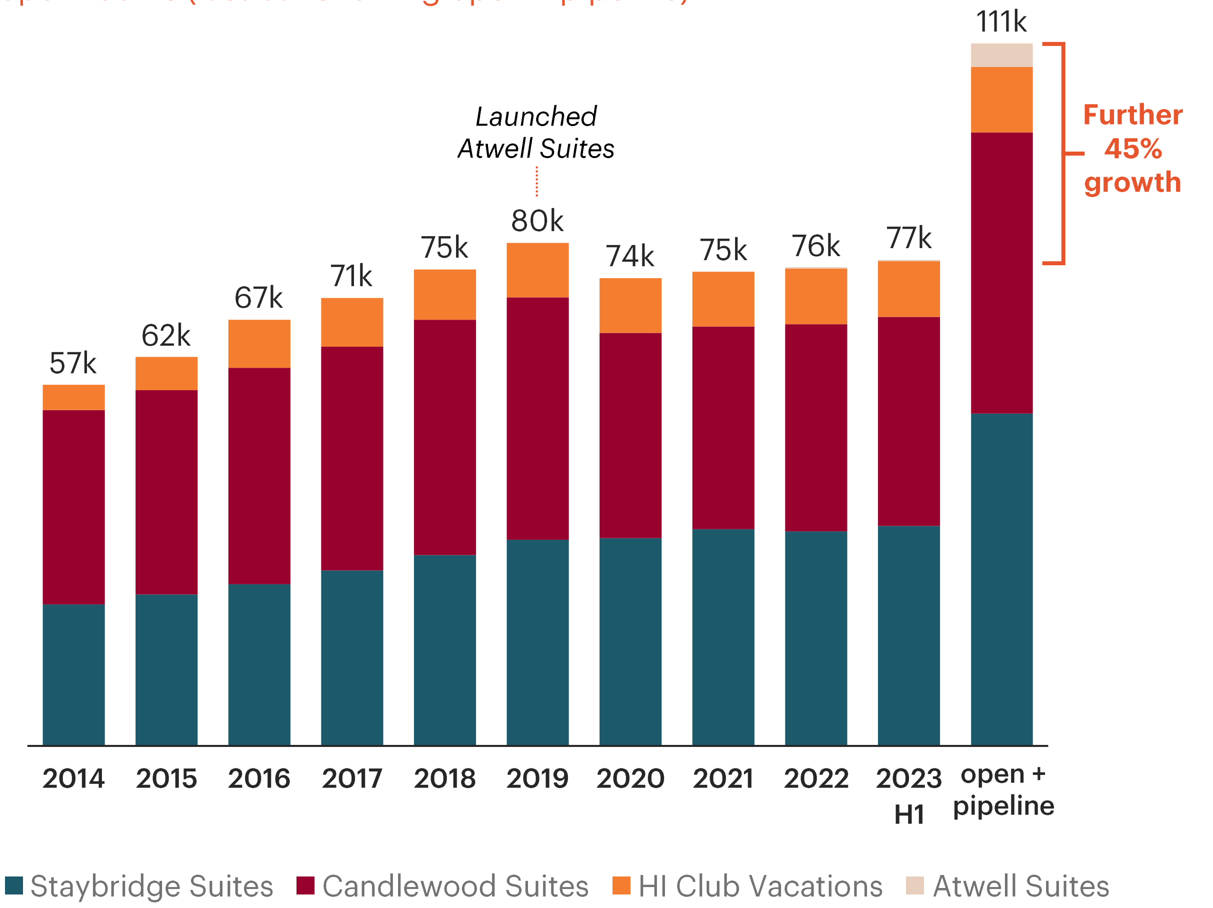
Essentials portfolio growth

open rooms (last bar showing open + pipeline)



Suites portfolio growth

open rooms (last bar showing open + pipeline)

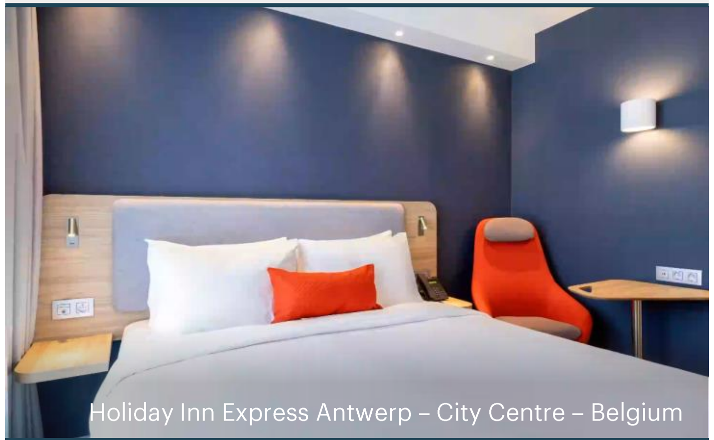


Essentials

Continued opportunity for growth in our core segment; 4.4k properties in the system; pipeline represents future growth of ~25%

Holiday Inn Express

The world's largest hotel brand, continuing its category leadership and strong growth



System Size: **330,095 rooms** (3,115 hotels)
Pipeline: **79,283 rooms** (640 hotels)
Pipeline as % of System Size: **24%**

Holiday Inn

Refreshed estate with a further evolved **design and format,** and a new **premium breakfast offering**

System Size: **214,491 rooms** (1,193 hotels)
Pipeline: **43,705 rooms** (227 hotels)
Pipeline as % of System Size: **20%**

avid

>200 open and pipeline properties; strong guest satisfaction and owner returns

System Size: **5,535 rooms** (61 hotels)
Pipeline: **12,434 rooms** (146 hotels)
Pipeline as % of System Size: **225%**

Note: Holiday Inn system size and pipeline figures previously included Holiday Inn Club Vacations which has now been separated out within IHG's quarterly Supplementary Information reporting

Launching a new best-in-class midscale conversion brand

Redefining the midscale market with a differentiated proposition

Scale of opportunity

- Targeting sizeable existing midscale supply; **9.5k hotels (705k rooms)**, representing **$14bn** in annual hotel revenue in the US alone
- STR forecast this segment to grow to **$18bn by 2030** in the US; conversion opportunities across whole segment, of which **28%** currently independent
- Expect the brand to reach an estate of **>500 hotels** over the next 10 yrs and **>1,000 hotels** over the next 20 yrs in the US
- **100+ hotels** have already expressed **definitive interest** in the brand

Clear positioning

midscale → *upper midscale*

Garner AN IHG HOTEL	avid	Holiday Inn Express	Holiday Inn
conversion	*new build*	*new build / conversion*	*new build / conversion*

- Positioned in the **midscale space**, with a targeted conversion **Cost Per Key** typically **~25% lower** than a Holiday Inn Express conversion
- Conversions to the new brand will require **distinct brand hallmarks** and **essential guest experience elements**

For guests, a **high-quality product and experience**, with a clear design intent and standards that consistently deliver the expected basics, **from an IHG a brand they can trust at an affordable price**

For owners, leverage of the **IHG enterprise**, including our revenue-generating systems, distribution channels and **loyalty programme**, to support performance, increase efficiency and drive **superior returns at a lower cost to convert**

avid

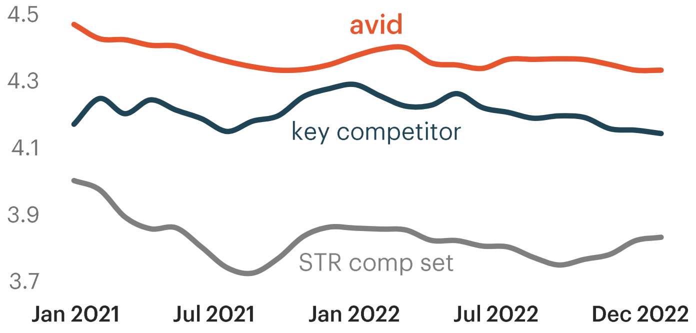
a brand of scale; an engine of future growth

Launched in
September 2017

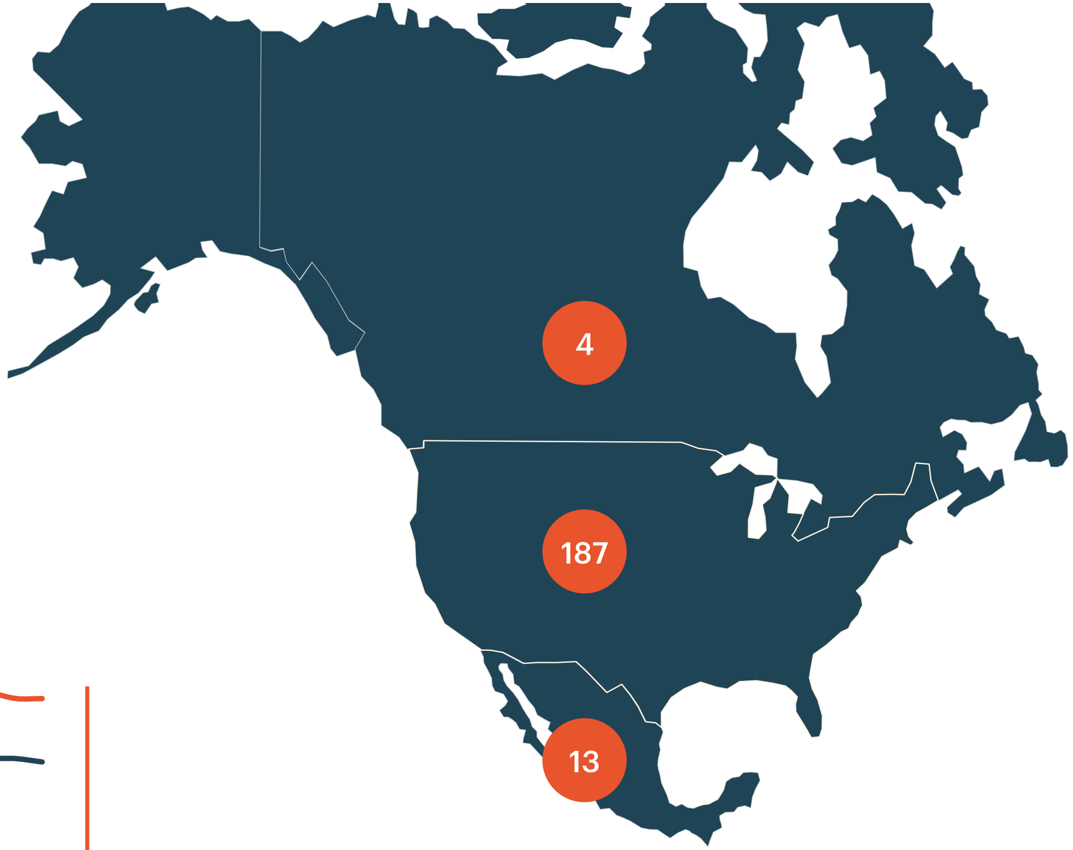
Today, present in
24 US states

and will be in
34 by 2025

2021-2022 social review scores



Note: data as at 31 December 2022



Total open and pipeline hotels

Americas rooms

5,353 open
12,385 pipeline

Americas hotels

59 open / 145 pipeline

US
55 / 132

Canada
1 / 3

Mexico
3 / 10

Suites

An expanding portfolio of extended stay properties across chain scales, in a segment with significant growth potential; pipeline represents future growth of ~45%

Staybridge Suites

Our premium extended stay brand with a **growing global footprint**

Staybridge Suites Brighton – UK

System Size: **34,791 rooms** (319 hotels)
Pipeline: **17,792 rooms** (162 hotels)
Pipeline as % of System Size: **51%**

Atwell Suites

Our **newest extended stay brand** with significant interest and an **accelerating pipeline**

Atwell Suites Denver Airport – Tower Road – US

System Size: **186 rooms** (2 hotels)
Pipeline: **3,507 rooms** (35 hotels)
Pipeline as multiple of System Size: **19x**

Candlewood Suites

Our Americas-focused midscale extended stay brand with over **370 open hotels**

Candlewood Suites Layton – Salt Lake City – US

System Size: **33,066 rooms** (371 hotels)
Pipeline: **11,384 rooms** (138 hotels)
Pipeline as % of System Size: **34%**

Holiday Inn Club Vacations

Internationalising our collection of spacious, fun-filled, **family resorts**

Holiday Inn Club Vacations Orange Lake Resort – Orlando – US

System Size: **8,822 rooms** (28 hotels)
Pipeline: **1,536 rooms** (4 hotels)
Pipeline as % of System Size: **17%**

IHG HOTELS & RESORTS

Exclusive Partners

Demonstrating the strength of the IHG enterprise platform and desire for strategic partners to join the IHG system

Iberostar Beachfront Resorts

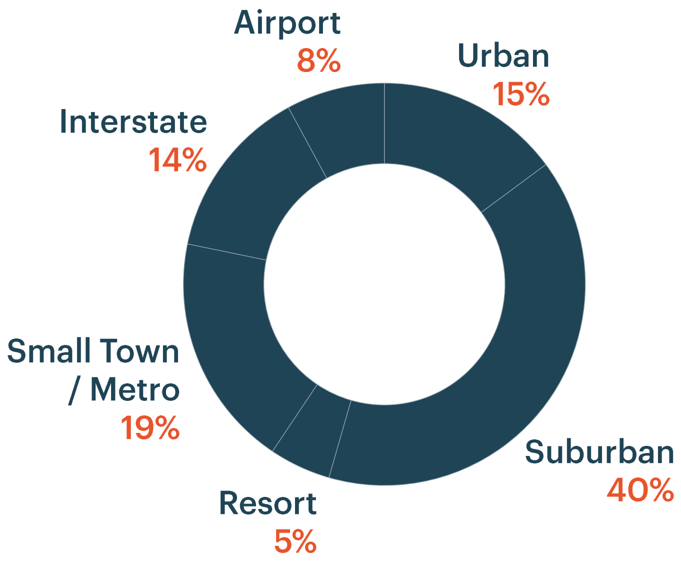
Our **18th brand** substantially grows our **resort and all-inclusive** presence

IBEROSTAR
BEACHFRONT RESORTS

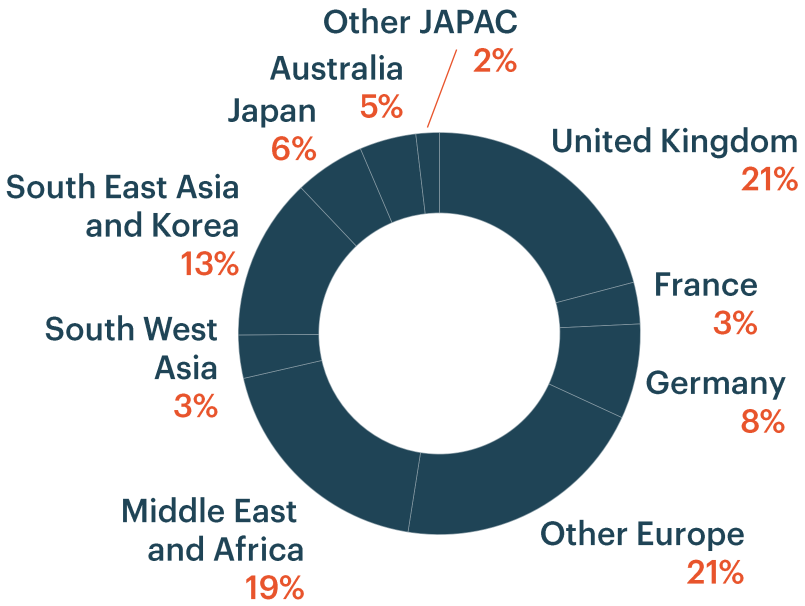
Iberostar Selection Hacienda Dominicus – Dominican Rep.

System Size: **16,176 rooms** (43 hotels)
Pipeline: **2,240 rooms** (5 hotels)
Pipeline as % of System Size: **14%**

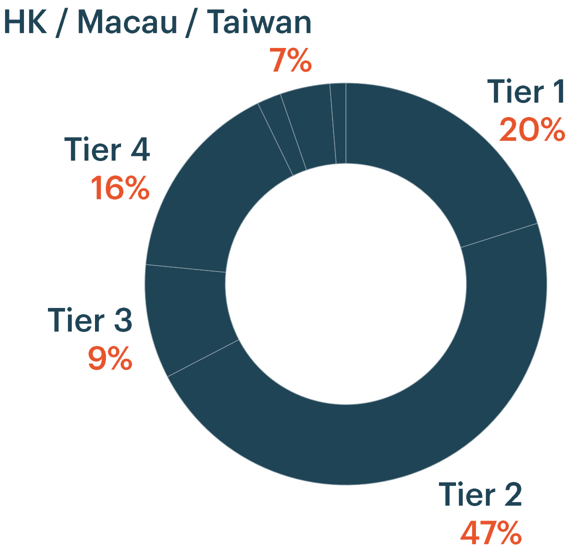
System size
By sub-region



Americas
56%, 516,336 rooms



Europe, Middle East, Asia, Africa
26%, 239,243 rooms

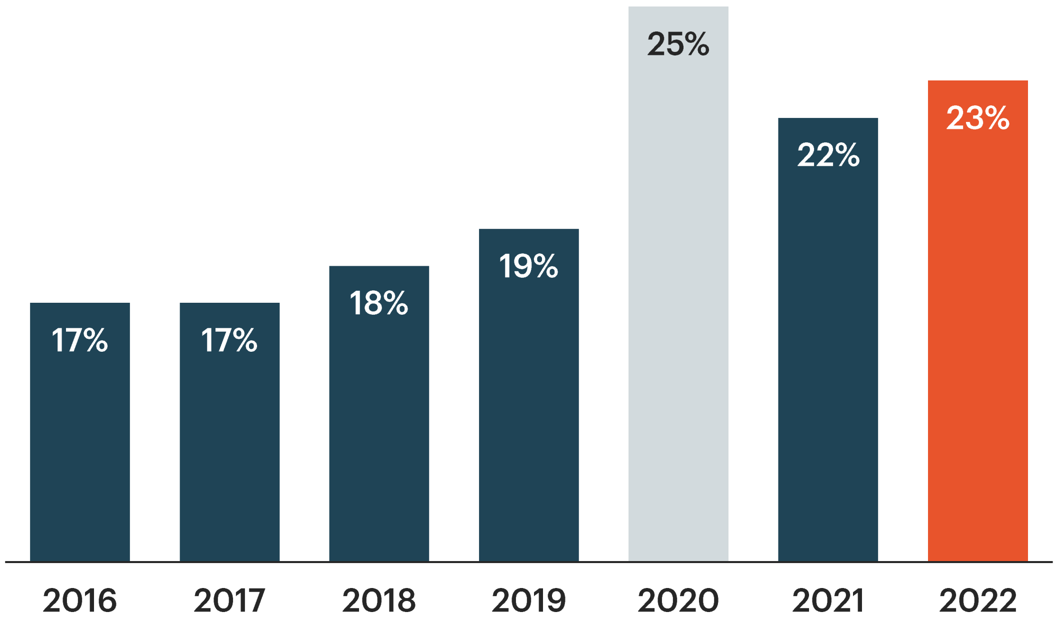


Greater China
18%, 169,741 rooms

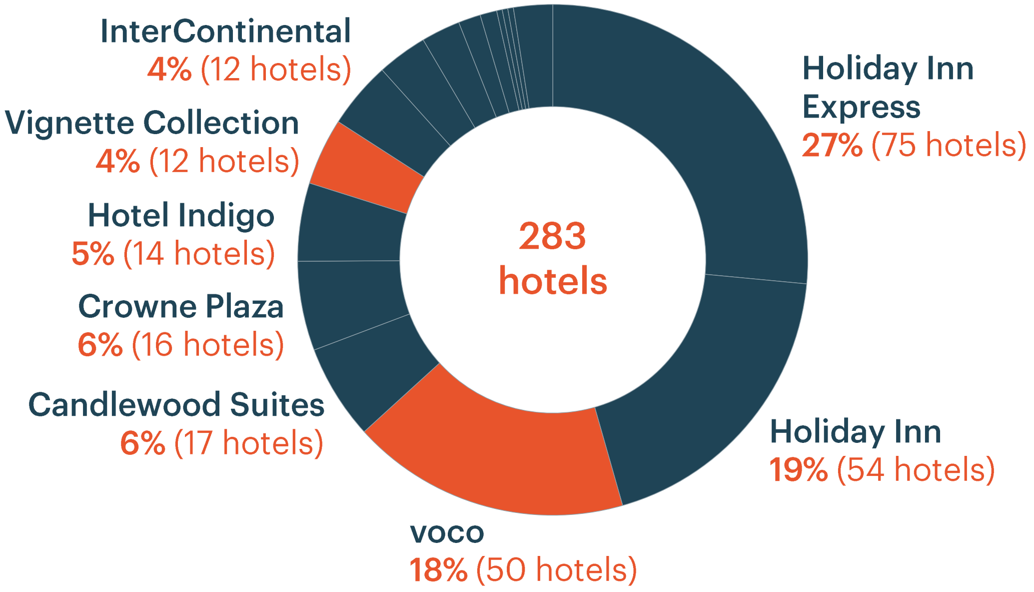
Notes: Americas by sub-region: US 86%, Mexico 5%, Canada 5%, other Latin America and Caribbean 4%

Conversions
growing in importance and future opportunity

2016-2022 share of conversion signings across all IHG brands (excluding Iberostar)



2020-2022 conversion signings by brand



Notes: hotels added through acquisitions of Regent in 2018 and Six Senses in 2019 are excluded from the share of signings analysis; conversions include the rebranding of non-IHG hotels and adaptive-reuse properties.

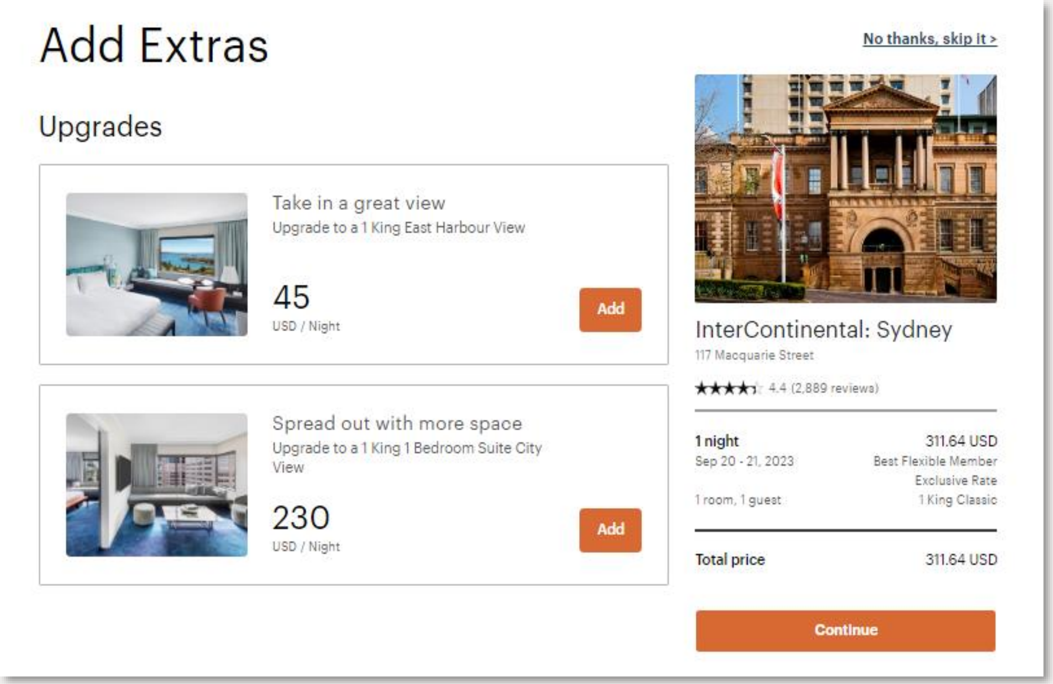
DIGITAL

Creating digital advantage

Innovating our technology and distribution platforms

Driving value for our owners and IHG through ongoing, agile and rapid development

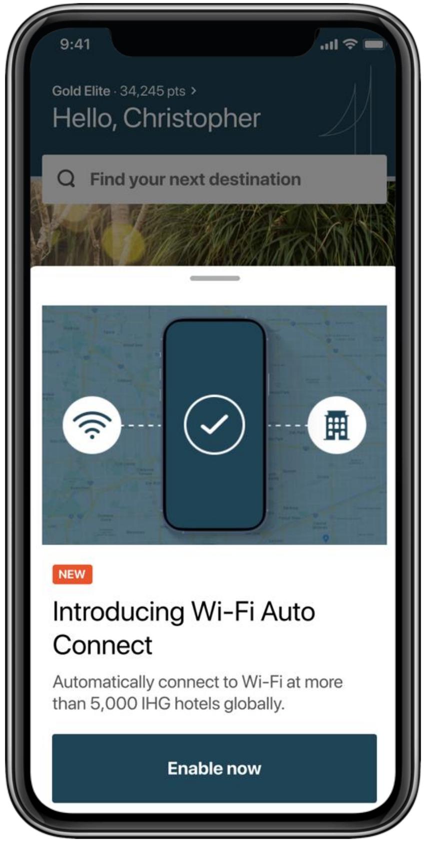
Attribute Upsell: 'Better View' and 'Bigger Room' now available in 5,000+ hotels



Early results – average value per upsell booking:

Luxury & Lifestyle	Essentials and Suites	Average
+$44	+$18	+$23

Look Around



Wi-Fi Auto Connect

Mobile accounts for **>50%** of all digital bookings

Downloads, users, bookings and revenue **+40-50%** vs 2022

13m **monthly visits** vs ~9m pre-launch

80% of **Diamond members** have the app & visit **2.6x/week**


CARE
Caring for our people, communities and planet

BEING A RESPONSIBLE BUSINESS

Our actions as a responsible business are shaped by a culture of strong governance, clear policies and a series of ambitious commitments set out in our Journey to Tomorrow 2030 responsible business plan.

Our 2030 Journey to Tomorrow plan

Key to delivering our strategic priority to care for our people, communities and planet is our Journey to Tomorrow plan.

Our people
Champion a diverse culture where everyone can thrive

Communities
Improve the lives of 30 million people in our communities around the world

Carbon & energy
Reduce our energy use and carbon emissions in line with climate science

Waste
Pioneer the transformation to a minimal waste hospitality industry

Water
Conserve water and help secure water access in those areas at greatest risk

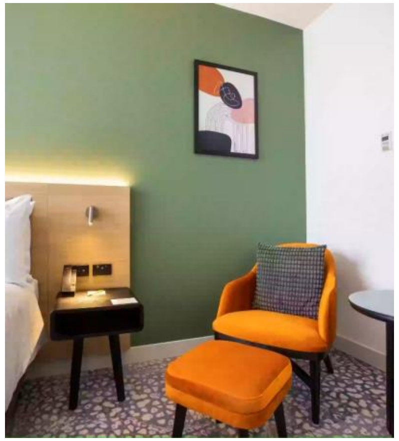
Providing a community solar offering for hotel owners

Industry-leading offering helps IHG hotels transition to renewable energy and decrease hotel owners' electricity costs by up to 10%

- **First hotel company** to provide owners a community solar offering
- Supporting the **development of clean energy**
- Helping hotels **reduce greenhouse gas emissions** by accessing renewable energy
- Currently active for hotels across **Illinois, Maine** and **Maryland,** with more states to follow soon
- Hotels that have signed up or engaged in the enrolment process represent **nearly 30% of IHG's hotels' energy footprint in those three states**

JOURNEY TO TOMORROW

IHG
HOTELS & RESORTS



HY 2023 Financial Review

Financial performance overview
Results from reportable segments

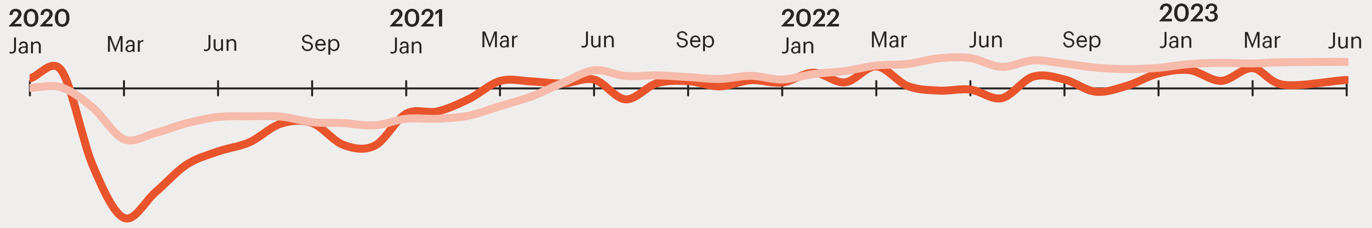
	H1 2023	H1 2022[2]	Reported % change	Underlying % change	H1 2019[2]
Revenue	$1,031m	$840m	+23%	+27%	$1,012m
Operating profit	**$479m**	**$377m**	**+27%**	**+30%**	**$410m**
Revenue from fee business	$799m	$659m	+21%	+24%	*See note 2*
Operating profit from fee business	$470m	$369m	+27%	+30%	*See note 2*
Fee margin[1]	58.8%	55.5%	+3.3%pts		*See note 2*
Adjusted interest[1]	$58m	$64m	(9)%		$66m
Adjusted tax rate[1]	25%	28%	(3)%pts		(21)%
Adjusted EPS[1]	**182.7¢**	**121.7¢**	**50%**		**148.6¢**
Interim dividend	48.3¢	43.9¢	+10%		39.9¢

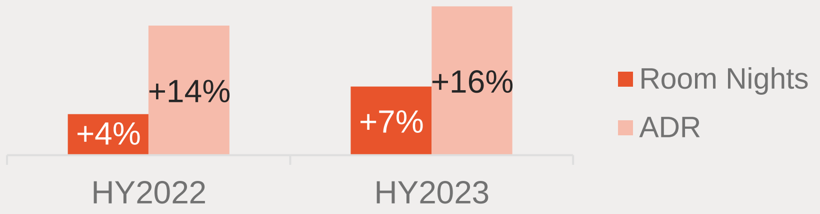
1. Definitions for non-GAAP measures can be found in the 'Use of key performance measures and non-GAAP measures' section of the results announcement, along with reconciliations of these measures to the most directly comparable line items within the Financial Statements.
2. H1 2022 has been re-presented for the adoption of IFRS 17 'Insurance Contracts' (see note 1 to the Financial Statements), which has the impact of re-presenting revenue from fee business to $659m from $664m, operating profit from the fee business to $369m from $372m, and the fee margin to 55.5% from 55.9% at the time of the H1 2022 results; H1 2019 has not been re-presented for the adoption of IFRS 17 with previously reported revenue from fee business being $730m, operating profit from fee business being $394m and fee margin being 54.1% for that period.

IHG HOTELS & RESORTS

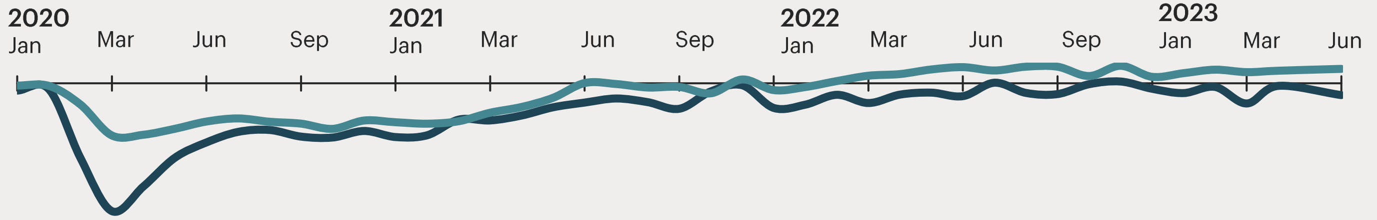
US Leisure strength of demand has sustained; recovery of Business and Groups demand has continued

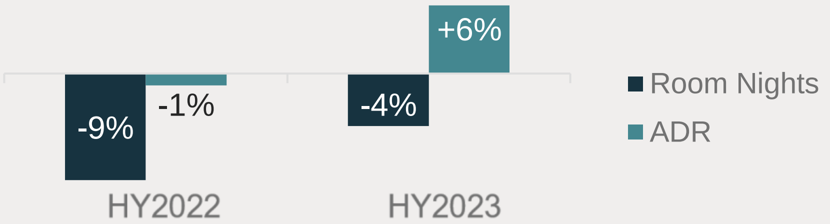
IHG US estate Leisure demand performance (both charts vs 2019)



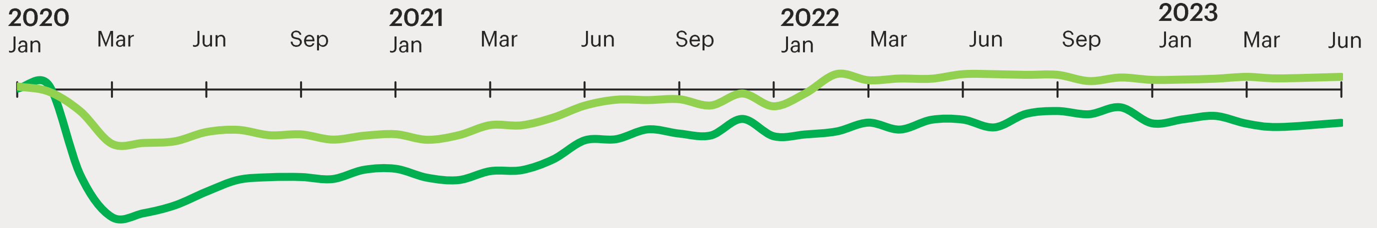


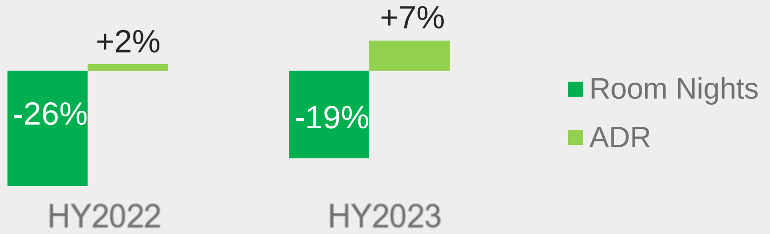
IHG US estate Business demand performance (both charts vs 2019)





IHG US estate Groups demand performance (both charts vs 2019)





Targeted capital expenditure to drive growth

$m	HY 2023	HY 2022
Key money and maintenance capex		
Key money[1]	(64)	(35)
Maintenance capex	(16)	(15)
Total	**(80)**	**(50)**
Recyclable investments		
Gross out	(8)	(1)
Gross in	-	7
Net total	**(8)**	**6**
System Fund capital investments		
Gross out	(19)	(18)
Gross in[2]	42	40
Net total	**23**	**22**
Total capital investments		
Gross total[3]	(113)	(72)
Net total	**(65)**	**(22)**

- **Key money:** used to secure hotel signings
- **Maintenance:** relates to owned, leased and managed lease hotels and corporate infrastructure

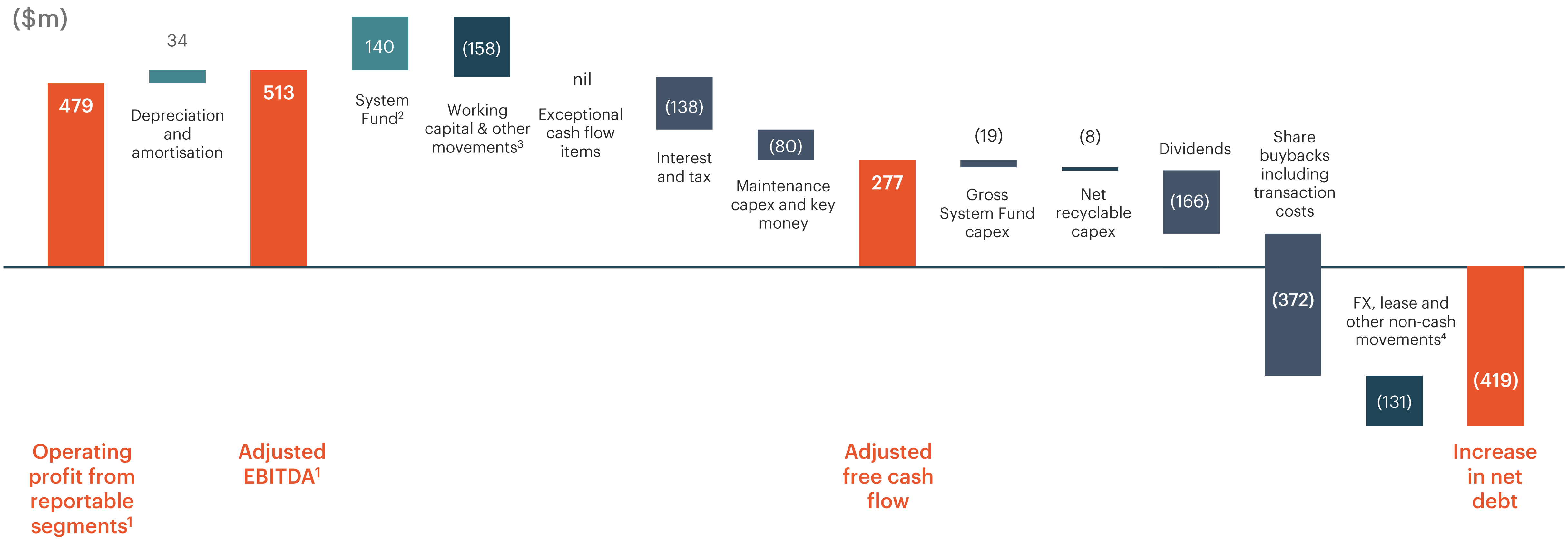
- Investment behind growth initiatives
- Profile can vary year to year, but expected to be broadly neutral over time

- Invested into projects that benefit our hotel network
- Repaid when depreciation charged to System Fund e.g. GRS

- **Medium term guidance unchanged:** up to $350m gross per annum; ~$150m net per annum

1. Key money presented net of repayments of $6m in HY 2023 (HY 2022: $3m)
2. Consists of depreciation and amortisation of $43m in HY 2023 (HY 2022: $42m), adjusted to exclude depreciation for right of use assets of $1m (HY 2022: $2m)
3. Includes gross key money payments of $70m in HY 2023 (HY 2022: $38m)

Cash flow
HY 2023



1. Before exceptional items and System Fund result.
2. System Fund inflow reflects $87m reported result for the half, adding back $43m of depreciation and amortisation and $10m of other non-cash adjustments to System Fund result; working capital movements related to the System Fund, including movements in deferred revenue, are included within the Group's overall working capital & other movements.
3. Includes $(167)m of working capital and other adjustments, $29m of other non-cash adjustments to operating profit/loss, $2m of impairment loss on financial assets, less $(15)m of principal element of lease payments, together with $(7)m purchase of own shares by employee trusts.
4. Includes $(112)m of net adverse exchange movements, $(14)m movement in lease liabilities, $15m principal element of lease repayments and $(18)m increase in accrued interest, together with $(2)m of other non-cash movements.

Revenue and operating profit breakdown
Results from reportable segments

	H1 2023	H1 2022	'23 vs '22 $ change	'23 vs '22 % change		FY 2022
Franchise and base management fees	$625m	$533m	$92m	17%		$1,147m
Incentive management fees	$73m	$37m	$36m	97%		$103m
Central revenue	$101m	$89m	$12m	13%		$184m
Revenue from fee business	**$799m**	**$659m**	**$140m**	**21%**		**$1,434m**
Revenue from owned, leased and managed lease hotels	$222m	$176m	$46m	26%		$394m
Insurance activities revenue	$10m	$5m	$5m	NM		$15m
Revenue	**$1,031m**	**$840m**	**$191m**	**23%**		**$1,843m**
Overheads from fee business	$329m	$290m	$39m	13%		$629m
Expenses relating to owned, leased and managed lease hotels	$210m	$171m	$39m	23%		$375m
Insurance activities costs	$13m	$2m	$11m	NM		$11m
Operating profit from fee business	$470m	$369m	$101m	27%		$805m
Fee margin[1]	**58.8%**	**55.5%**	**-**	**3.3%pts**		**55.9%**
Operating profit from owned, leased and managed lease hotels	$12m	$5m	$7m	140%		$19m
Insurance activities operating (loss)/profit	$(3)m	$3m	$(6)m	NM		$4m
Operating profit from reportable segments	**$479m**	**$377m**	**$102m**	**27%**		**$828m**

1. Definitions for non-GAAP measures can be found in the 'Use of key performance measures and non-GAAP measures' section of the results announcement, along with reconciliations of these measures to the most directly comparable line items within the Financial Statements

Revenue growth rate analysis HY 2023 vs HY 2022

	RevPAR growth %		Net rooms growth %		Underlying Fee Revenue[1] Growth %	Comments
	Comparable	Total	YOY	Available		
	Hotels that have traded in all months being compared (i.e. steady state)	All hotels that were open in HY 2023 and HY 2022 (incl hotels that are ramping up)	30 June 2023 vs 2022	Aggregate number of rooms available for sale in HY 2023 vs HY 2022		
Americas	11.2%	11.0%	3.0%	2.7%	12.1%	
EMEAA	41.6%	42.6%	7.7%	2.8%	45.0%	
Greater China	93.7%	87.6%	6.4%	3.2%	117.6%	
Central	-	-	-	-	14.8%	
Group	**24.1%**	**23.3%**	**4.8%**	**2.8%**	**23.7%**	• Impacted by lower growth in non-RevPAR related fee streams mainly within Central revenues

1. Underlying fee revenue and excludes owned, leased and managed lease hotels, significant liquidated damages, current year disposals, System Fund results and hotel cost reimbursements at constant HY 2023 exchange rates (CER).

Revenue and operating profit 2021-2023 (post-IFRS 17)

	Total Revenue				Total Operating Profit[1]			
	HY		FY		HY		FY	
Actual US$	2023	2022	2022	2021	2023	2022	2022	2021
Franchise and Base Management Fees	456	406	861	683	-	-	-	-
Incentive Management Fees	7	7	18	8	-	-	-	-
Fee Business	463	413	879	691	379	342	741	568
Owned, Leased & Managed Lease	74	58	126	83	15	9	20	(9)
Total Americas	**537**	**471**	**1,005**	**774**	**394**	**351**	**761**	**559**
Franchise and Base Management Fees	118	96	215	120	-	-	-	-
Incentive Management Fees	43	25	69	29	-	-	-	-
Fee Business	161	121	284	149	92	63	153	32
Owned, Leased & Managed Lease	148	118	268	154	(3)	(4)	(1)	(27)
Total EMEAA	**309**	**239**	**552**	**303**	**89**	**59**	**152**	**5**
Franchise and Base Management Fees	51	31	71	91	-	-	-	-
Incentive Management Fees	23	5	16	25	-	-	-	-
Fee Business	74	36	87	116	43	5	23	58
Total Greater China	**74**	**36**	**87**	**116**	**43**	**5**	**23**	**58**
Franchise and Base Management Fees	625	533	1,147	894	-	-	-	-
Incentive Management Fees	73	37	103	62	-	-	-	-
Central revenue	101	89	184	188	(44)	(41)	(112)	(88)
Fee Business	799	659	1,434	1,144	470	369	805	570
Owned, Leased & Managed Lease	222	176	394	237	12	5	19	(36)
Insurance activities	10	5	15	9	(3)	3	4	-
Total Reportable Segments	1,031	840	1,843	1,390	479	377	828	534
Reimbursement of Costs	446	400	832	589	-	-	-	-
System Fund	749	554	1,217	928	87	3	(105)	(11)
Total IHG	**2,226**	**1,794**	**3,892**	**2,907**	**566**	**380**	**723**	**523**

1. Excludes exceptional items

Revenue and operating profit 2019-2022 (pre-IFRS 17)

	Total Revenue				Total Operating Profit[1]			
	FY				FY			
Actual US$	2022	2021	2020	2019	2022	2021	2020	2019
Franchise and Base Management Fees	861	683	452	840	-	-	-	-
Incentive Management Fees	18	8	5	13	-	-	-	-
Fee Business	879	691	457	853	741	568	323	663
Owned, Leased & Managed Lease	126	83	55	187	20	(9)	(27)	37
Total Americas	**1,005**	**774**	**512**	**1,040**	**761**	**559**	**296**	**700**
Franchise and Base Management Fees	215	120	93	247	-	-	-	-
Incentive Management Fees	69	29	14	90	-	-	-	-
Fee Business	284	149	107	337	153	32	(18)	202
Owned, Leased & Managed Lease	268	154	114	386	(1)	(27)	(32)	15
Total EMEAA	**552**	**303**	**221**	**723**	**152**	**5**	**(50)**	**217**
Franchise and Base Management Fees	71	91	61	87	-	-	-	-
Incentive Management Fees	16	25	16	48	-	-	-	-
Fee Business	87	116	77	135	23	58	35	73
Total Greater China	**87**	**116**	**77**	**135**	**23**	**58**	**35**	**73**
Franchise and Base Management Fees	1,147	894	606	1,174	-	-	-	-
Incentive Management Fees	103	62	35	151	-	-	-	-
Central revenue	199	197	182	185	(108)	(88)	(62)	(125)
Fee Business	1,449	1,153	823	1,510	809	570	278	813
Owned, Leased & Managed Lease	394	237	169	573	19	(36)	(59)	52
Total Reportable Segments	1,843	1,390	992	2,083	828	534	219	865
Reimbursement of Costs	832	589	637	1,171	-	-	-	-
System Fund	1,217	928	765	1,373	(105)	(11)	(102)	(49)
Total IHG	**3,892**	**2,907**	**2,394**	**4,627**	**723**	**523**	**117**	**816**

1. Excludes exceptional items

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HY 2023 underlying fee business revenue and operating profit non-GAAP reconciliations

$m	Americas		EMEAA		Greater China		Central		Total IHG	
	Revenue	Operating Profit	Revenue	Operating Profit	Revenue	Operating Profit	Revenue	Operating Loss	Revenue	Operating Profit
Fee business	463	379	161	92	74	43	101	(44)	799	470
Owned, leased and managed lease	74	15	148	(3)	-	-	-	-	222	12
Insurance activities	-	-	-	-	-	-	10	(3)	10	(3)
Per HY 2023 financial statements	**537**	**394**	**309**	**89**	**74**	**43**	**111**	**(47)**	**1,031**	**479**
Significant liquidated damages	-	-	-	-	-	-	-	-	-	-
Owned asset disposal	-	-	-	-	-	-	-	-	-	-
Currency impact	-	-	-	-	-	-	-	-	-	-
Underlying revenue and underlying operating profit	537	394	309	89	74	43	111	(47)	1,031	479
Owned, leased and managed lease / insurance activities included in the above	(74)	(15)	(148)	3	-	-	(10)	3	(232)	(9)
Underlying fee business	**463**	**379**	**161**	**92**	**74**	**43**	**101**	**(44)**	**799**	**470**

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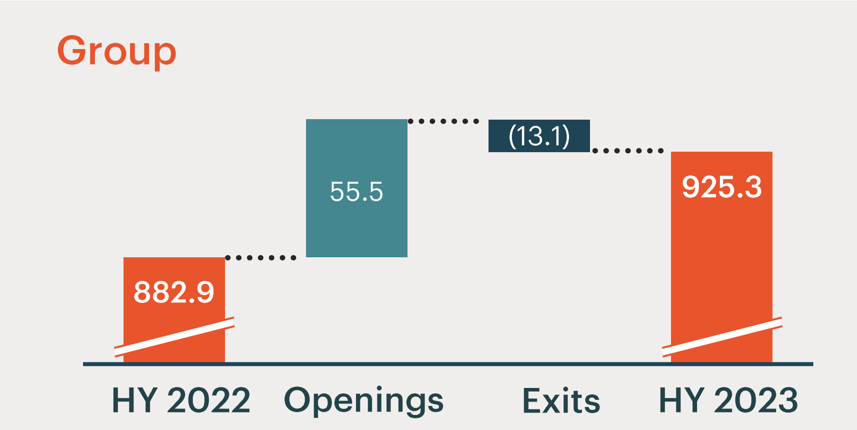
HY 2022 underlying fee business revenue and operating profit non-GAAP reconciliations

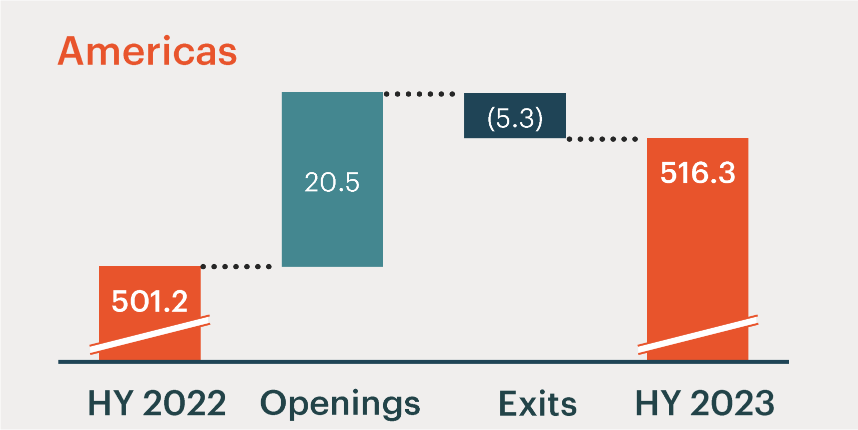
$m	Americas		EMEAA		Greater China		Central		Total IHG	
	Revenue	Operating Profit	Revenue	Operating Profit	Revenue	Operating Profit	Revenue	Operating Loss	Revenue	Operating Profit
Fee business	413	342	121	63	36	5	89	(41)	659	369
Owned, leased and managed lease	58	9	118	(4)	-	-	-	-	176	5
Insurance activities	-	-	-	-	-	-	5	3	5	3
Per HY 2022 financial statements	**471**	**351**	**239**	**59**	**36**	**5**	**94**	**(38)**	**840**	**377**
Significant liquidated damages	-	-	(7)	(7)	-	-	-	-	(7)	(7)
Owned asset disposal[1]	-	-	(12)	(2)	-	-	-	-	(12)	(2)
Currency impact[2]	-	-	(7)	1	(2)	(1)	(1)	1	(10)	1
Underlying revenue and underlying operating profit	471	351	213	51	34	4	93	(37)	811	369
Owned, leased and managed lease / insurance activities included in the above	(58)	(9)	(102)	5	-	-	(5)	(3)	(165)	(7)
Underlying fee business	**413**	**342**	**111**	**56**	**34**	**4**	**88**	**(40)**	**646**	**362**

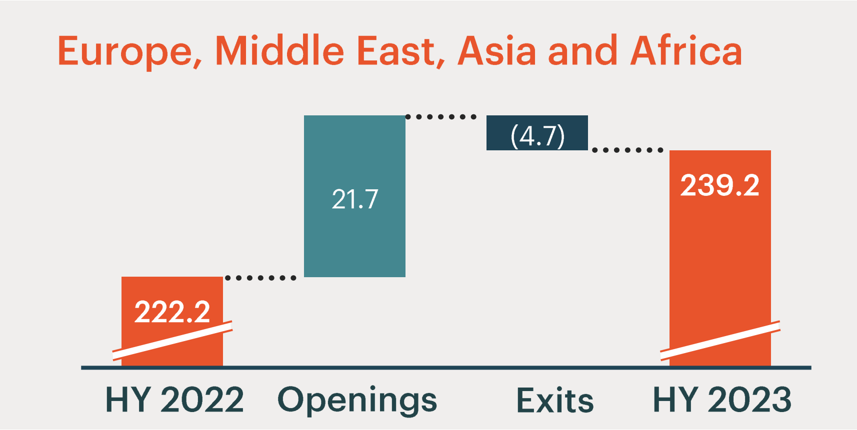
1. The results of three UK Portfolio hotels and one InterContinental hotel have been removed to determine underlying performance.
2. Stated at constant HY 2023 exchange rates (CER).

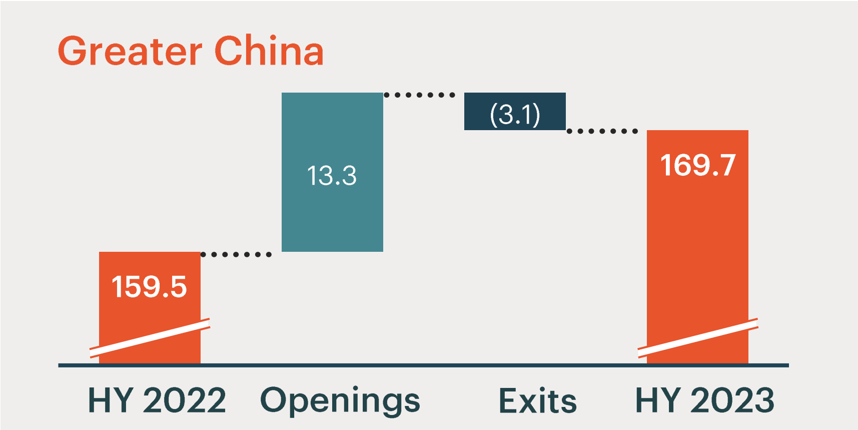
Net system size growth delivered through strength of brands and enterprise platform

Net System Size Growth (YOY)



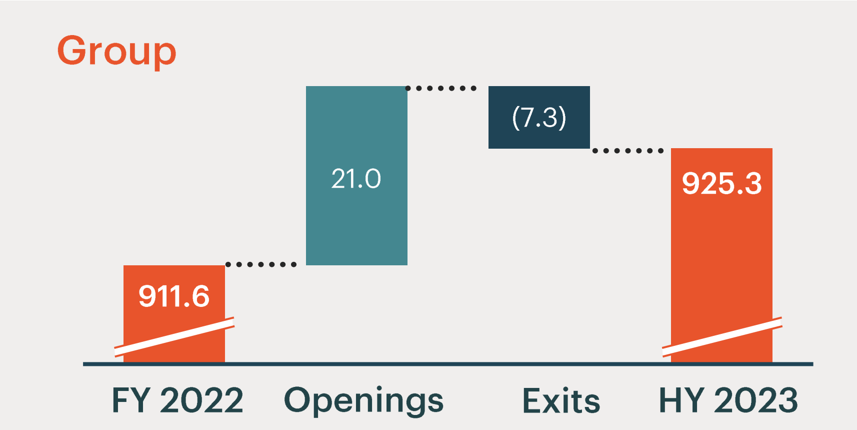


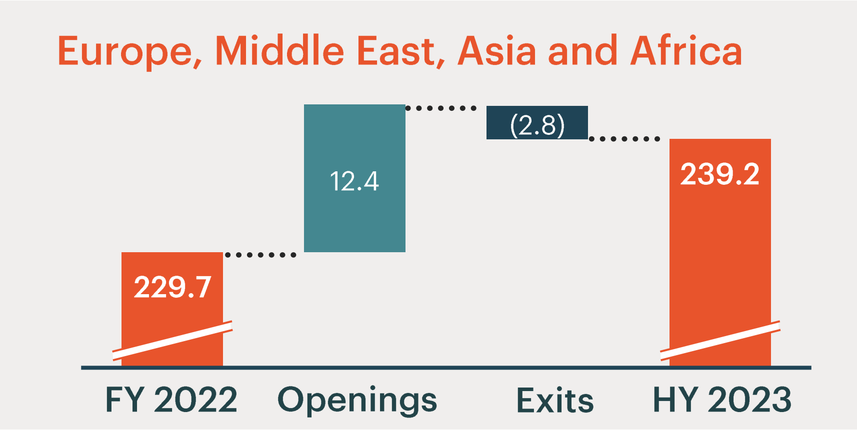


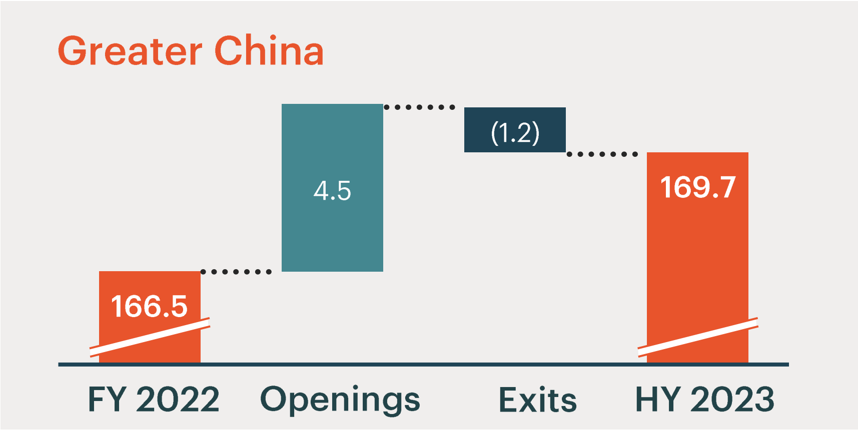


Net system size growth delivered through strength of brands and enterprise platform

Net System Size Growth (YTD)







Ordinary shares

Number of shares (m)	2023	2022
Opening balance at 1 January	183.1	187.7
Closing balance at 30 June	177.7	187.7
Closing balance excluding treasury shares[1]	170.2	184.0
Basic weighted average shares (excluding treasury shares)	173.0	183.6
Dilutive potential ordinary shares[1]	1.1	1.0
Basic diluted average shares	174.1	184.6

1. The total number of shares held as treasury shares at 30 June 2023 was 7.5m (2022 3.7m).

Currency impacts

($m)

Revenue	Reported HY22	HY22 at HY23 AER[2]	Var.	Reported HY23	HY23 at HY22 AER[2]	Var.
Americas	471	471	-	537	538	(1)
EMEAA	239	232	7	309	320	(11)
Greater China	36	34	2	74	79	(5)
Central Overheads[3]	94	93	1	111	112	(1)
Total IHG	840	830	10	1,031	1,049	(18)

Operating Profit	Reported HY22	HY22 at HY23 AER[2]	Var.	Reported HY23	HY23 at HY22 AER[2]	Var.
Americas	351	351	-	394	396	(2)
EMEAA	59	60	(1)	89	92	(3)
Greater China	5	4	1	43	45	(2)
Central Overheads[3]	(38)	(37)	(1)	(47)	(49)	2
Total IHG	377	378	(1)	479	484	(5)

1. Major non-USD currency exposure by region (**Americas**: Canadian Dollar, Mexican Peso; **EMEAA**: British Pound, Euro, Russian Rouble, Japanese Yen, Singapore Dollar; **Greater China**: Chinese Renminbi; **Central**: British Pound).
2. Based on average **GBP/USD** exchange rates in each period (HY22: 1.30; HY23 1.23)
3. Includes insurance activities.

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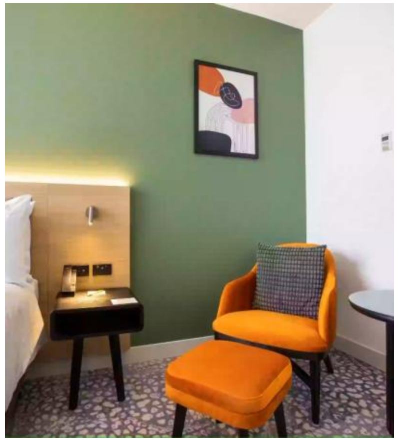


FY 2022
Financial Review

Financial performance overview

Results from reportable segments[1]

	Reported					Underlying[2]	
	FY 2022	FY 2021		FY 2019		FY 2021	FY 2019
			% change		% change	% change	% change
Revenue[3]	$1,843m	$1,390m	+33%	$2,083m	(12)%	+39%	(5)%[8]
Operating profit	**$828m**	**$534m**	**+55%**	**$865m**	**(4)%**	**+53%**	**(1)%[8]**
Revenue from fee business	$1,449m	$1,153m	+26%	$1,510m	(4)%	+28%	(2)%[8]
Operating profit from fee business	$809m	$570m	+42%	$813m	(0)%	+43%	2%[8]
Fee margin[4]	56.2%	49.6%	+6.6%pts	54.1%	+2.1%pts		
Adjusted interest[5]	$(122)m	$(142)m	(14)%	$(133)m	(8)%		
Effective tax rate[6]	(27)%	(31)%	(4)%pts	(24)%	+3%pts		
Adjusted EPS[7]	**282.3¢**	**147.0¢**	**+92%**	**303.3¢**	**(7)%**		
Dividend for the year	138.4¢	85.9¢	+61%	39.9¢	+247%		

1. Reportable segments excludes System Fund results, hotel cost reimbursements and exceptional items.
2. Reportable segment results excluding significant liquidated damages, current and prior year owned asset disposals and stated at FY 2022 constant exchange rates (CER).
3. Comprises the Group's fee business and owned, leased and managed lease hotels.
4. Excludes owned, leased and managed lease hotels, significant liquidated damages and the results of the Group's captive insurance company.
5. Adjusted interest adds back $16m (FY 2021: $3m; FY 2019: $13m) of interest charges relating to the System Fund and excludes exceptional items and foreign exchange gains/losses primarily related to the Group's internal funding structure.
6. The Group's effective tax rate on profit before exceptional items, foreign exchange gains/losses and System Fund results.
7. Calculated using results from Reportable Segments and Adjusted interest, and related tax, and excluding changes in fair value of contingent purchase consideration.
8. Calculations changed from those initially presented on 21 February 2023 in order to correctly state at FY 2022 CER (the initial calculations were stated at FY 2020 CER).

Targeted capital expenditure to drive growth

$m	FY 2022	FY 2021
Key money and maintenance capex		
Key money[1]	(64)	(42)
Maintenance capex	(44)	(33)
Total	**(108)**	**(75)**
Recyclable investments		
Gross out	(15)	(5)
Gross in	16	58
Net total	**1**	**53**
System Fund capital investments		
Gross out	(35)	(19)
Gross in[2]	83	91
Net total	**48**	**72**
Total capital investments		
Gross total[3]	(161)	(100)
Net total	**(59)**	**50**

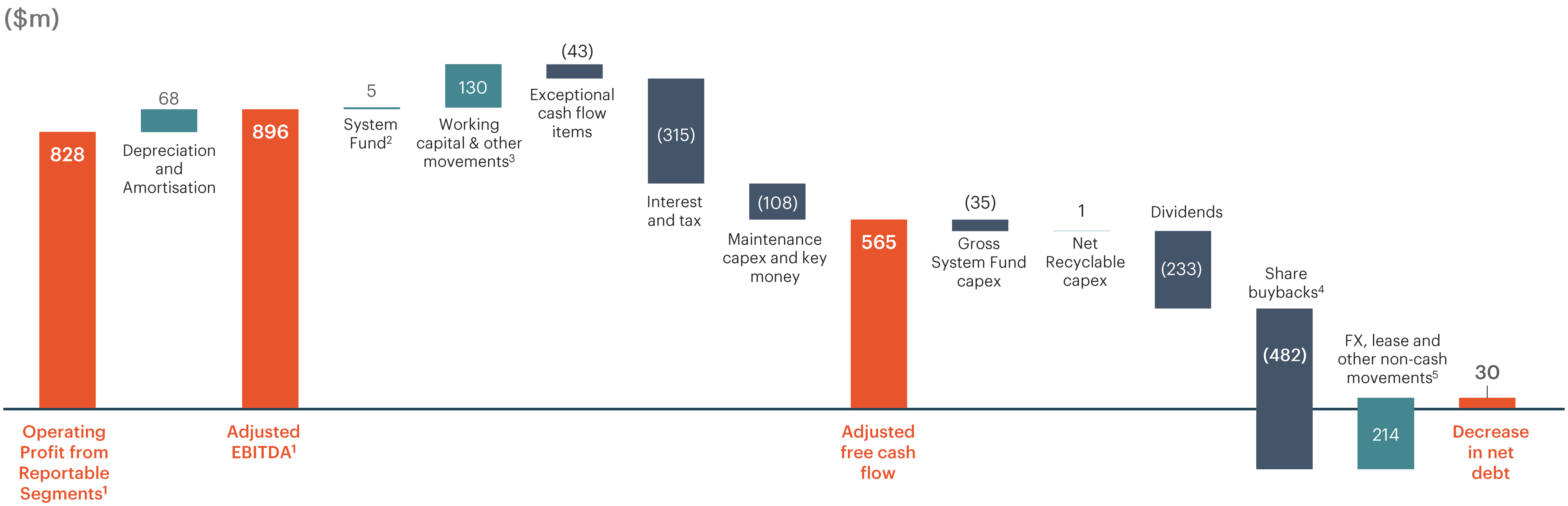
- **Key money:** used to secure hotel signings
- **Maintenance:** relates to owned, leased and managed lease hotels and corporate infrastructure

- Investment behind growth initiatives
- Profile can vary year to year, but expected to be broadly neutral over time

- Invested into projects that benefit our hotel network
- Repaid when depreciation charged to System Fund e.g. GRS

1. Key money presented net of repayments of $3m in FY 2022 (FY 2021: $1m).
2. Consists of depreciation and amortisation of $86m in FY 2022 (FY 2021: $94m), adjusted to exclude depreciation for right of use assets of $3m (FY 2021: $3m).
3. Includes gross key money payments of $67m in FY 2022 (FY 2021: $43m).

Cash flow
FY 2022



1. Before exceptional items and System Fund result.
2. System Fund inflow reflects $(105)m reported result for the year, adding back $86m of depreciation and amortisation and $24m of other non-cash adjustments to System Fund result; working capital movements related to the System Fund, including movements in deferred revenue, are included within the Group's overall working capital & other movements.
3. Includes $101m of working capital and other adjustments, $61m of other non-cash adjustments to operating profit/loss, $5m of impairment loss on financial assets, less $(36)m of principal element of lease payments, together with $(1)m purchase of own shares by employee trusts.
4. Includes $(2)m of transaction costs relating to share buybacks.
5. Includes $230m of net favourable exchange movements, $(48)m movement in lease liabilities, $36m principal element of lease repayments and $(1)m increase in accrued interest, together with $(3)m of other non-cash movements.

FY 2022 underlying fee business revenue and operating profit non-GAAP reconciliations

	Americas		EMEAA		Greater China		Central		Total IHG	
$m	Revenue	Operating Profit	Revenue	Operating Profit	Revenue	Operating Profit	Revenue	Operating Loss	Revenue	Operating Profit
Fee business	879	741	284	153	87	23	199	(108)	1,449	809
Owned, leased and managed lease	126	20	268	(1)	-	-	-	-	394	19
Per FY 2022 financial statements	**1,005**	**761**	**552**	**152**	**87**	**23**	**199**	**(108)**	**1,843**	**828**
Significant liquidated damages	-	-	(7)	(7)	-	-	-	-	(7)	(7)
Owned asset disposal[1]	-	-	(19)	(2)	-	-	-	-	(19)	(2)
Currency impact[2]	-	-	-	-	-	-	-	-	-	-
Underlying revenue and underlying operating profit	1,005	761	526	143	87	23	199	(108)	1,817	819
Owned, leased and managed lease included in the above	(126)	(20)	(249)	3	-	-	-	-	(375)	(17)
Underlying fee business	**879**	**741**	**277**	**146**	**87**	**23**	**199**	**(108)**	**1,442**	**802**

1. The results of three UK Portfolio hotels and one InterContinental hotel have been removed to determine underlying performance.
2. Stated at FY 2022 CER.

Cautionary note regarding forward-looking statements

This presentation may contain projections and forward looking-statements. The words “believe”, “expect”, “anticipate”, “intend” and “plan” and similar expressions identify forward-looking statements. All statements other than statements of historical facts included in this presentation, including, without limitation, those regarding the Company’s financial position, potential business strategy, potential plans and potential objectives, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which the Company will operate in the future. Further, certain forward-looking statements are based upon assumptions of future events which may not prove to be accurate. The forward-looking statements in this document speak only as at the date of this presentation and the Company assumes no obligation to update or provide any additional information in relation to such forward-looking statements.

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IHG HOTELS & RESORTS

SIX SENSES
REGENT
INTERCONTINENTAL HOTELS & RESORTS
VIGNETTE COLLECTION
KIMPTON HOTELS & RESTAURANTS
HOTEL INDIGO
VOCO
HUALUXE HOTELS AND RESORTS 華邑酒店及度假村
CROWNE PLAZA

IBEROSTAR BEACHFRONT RESORTS
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