

IHG[®]

HOTELS & RESORTS



2025 Half Year Results

7 August 2025

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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H1 2025: highlights reel

Pioneering
True Hospitality for Good



Elie Maalouf

Chief Executive Officer

Agenda and speakers

Speakers



Elie Maalouf
Chief Executive Officer



Michael Glover
Chief Financial Officer



Jolie Fleming
Chief Product & Technology Officer

Agenda

- > H1 2025 Overview
- > H1 2025 Financial Review
- > Progress on Strategic Priorities
- > Product & Technology
- > Conclusions
- > Live Q&A (at 9:30am London time)

H1 2025

Strong financial performance and development activity; record openings demonstrate enduring attraction of our brands and business model

RevPAR

- **+1.8%** H1 global RevPAR
- **+0.3%** Q2 global RevPAR
- **+1.4%** H1 global ADR
- **+0.3%pts** H1 global occupancy

System Size

- **999k** rooms (6,760 hotels)
- **+7.7%³** gross system growth YOY;
+5.4%³ net system growth YOY
- **31.4k** rooms (207 hotels)
opened in H1, a record, **+75%** YOY
- **51.2k** rooms (324 hotels)
signed in H1, **+15%⁴** YOY

Profit and Earnings

- **64.7%** fee margin¹, **+3.9%pts**
- **\$1,259m** TTM EBITDA^{1,2}, **+10%**
- **\$604m** EBIT^{1,2}, **+13%**
- **242.5¢** Adjusted EPS¹, **+19%**

Capital Returns

- **\$302m** FCF^{1,2} (\$131m in 1H24)
- **58.6¢** interim dividend; **+10%**
- **\$423m (47%)** of \$900m share
buyback programme returned;
2.4% of opening share count
- **2.7x** leverage ratio
- Expect to return **>\$1.1bn** in 2025;
5.9% of opening market cap

Driving future system growth

- **Robust signings in H1; 51.2k** rooms, **+15%⁴** YOY
- **Strong growth in conversions**, representing over half of all openings and **+27% more signings YOY** (excluding NOVUM)
- Recently acquired **Ruby** brand expected to scale from **20 open hotels at the time of acquisition** to **120 in 10 years** and **>250 in 20 years**
- **Pipeline 338k** rooms (2,276 hotels), **+4% YTD**, and represents **34%** of current system size

1. Definitions for non-GAAP measures can be found in the '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 as calculated for the Group's banking covenants; FCF refers to adjusted free cash flow.

3. Adjusted for the impact of removing 7.1k rooms previously affiliated with The Venetian Resort Las Vegas; +7.6% gross and +4.6% net on a reported basis.

4. +15% growth excludes the Ruby acquisition and NOVUM conversions; overall YOY change was -10% YOY including the initial signings from the acquisition of Ruby (5.7k rooms in H1 2025) and the NOVUM conversions (17.5k rooms in H1 2024).

Delivering on our growth algorithm

Adjusted EPS growth in H1 2025 above the top-end of our medium to long-term growth algorithm range, showcasing strength and resiliency of our business model



EBIT is operating profit from reportable segments. Definitions for non-GAAP measures can be found in the 'Key performance measures and non-GAAP measures' section of IHG's HY25 results, along with reconciliations of these measures to the most directly comparable line items within the Financial Statements.

1. +4.6% YOY including the removal of 7,092 rooms previously affiliated with The Venetian Resort Las Vegas.

2. Cash conversion on a trailing 12-month basis (TTM) was 111%.



H1 2025 Financial Review

Michael Glover

Chief Financial Officer

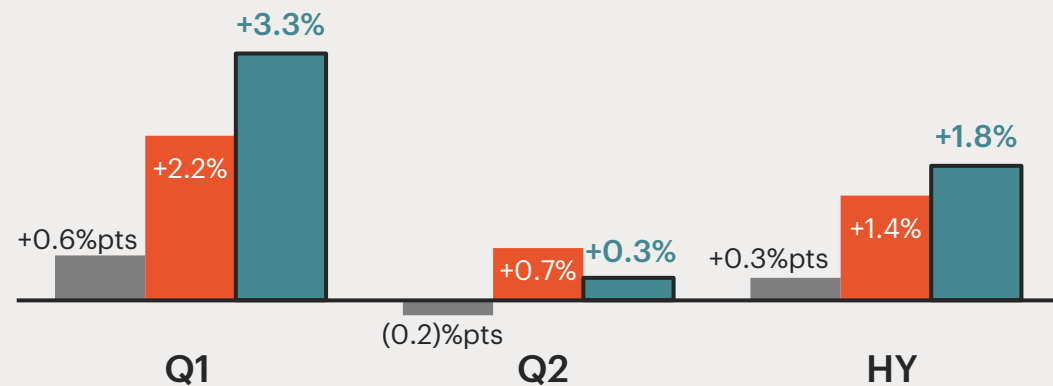
Financial performance overview

	HY 2025	HY 2024	Reported % change	Underlying % change
Revenue from Reportable Segments ¹	\$1,175m	\$1,108m	+6%	+5%
Operating profit from Reportable Segments¹ (EBIT)	\$604m	\$535m	+13%	+12%
Fee business revenue ¹	\$908m	\$850m	+7%	+6%
Fee business operating profit ¹	\$590m	\$517m	+14%	+14%
Fee margin ¹	64.7%	60.8%	+3.9%pts	
Adjusted interest ¹	\$(91)m	\$(79)m	+15%	
Adjusted tax rate ¹	26%	27%	(1)%pt	
Adjusted EPS¹	242.5¢	203.9¢	+19%	
Interim dividend	58.6¢	53.2¢	+10%	

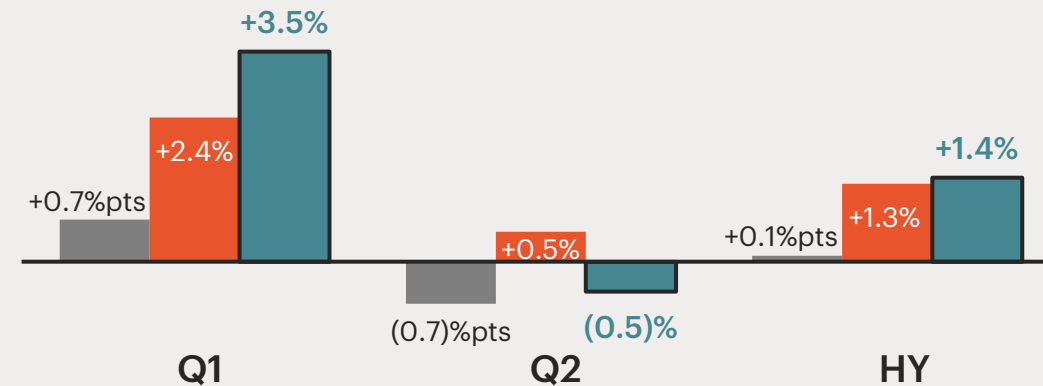
1. Definitions for non-GAAP measures can be found in the 'Key performance measures and non-GAAP measures' section of the results announcement, along with reconciliations of these measures to the most directly comparable line items within the Financial Statements.

RevPAR, occupancy and ADR performance

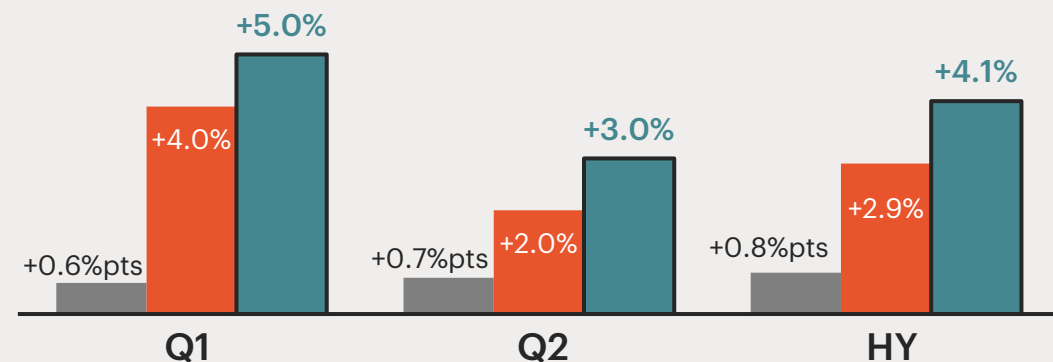
IHG Global RevPAR, Occupancy and ADR (YOY)



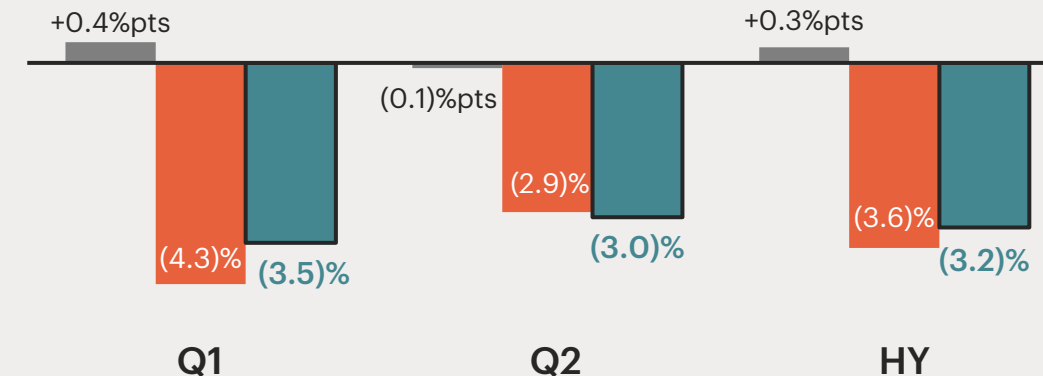
Americas RevPAR, Occupancy and ADR (YOY)



EMEA RevPAR, Occupancy and ADR (YOY)



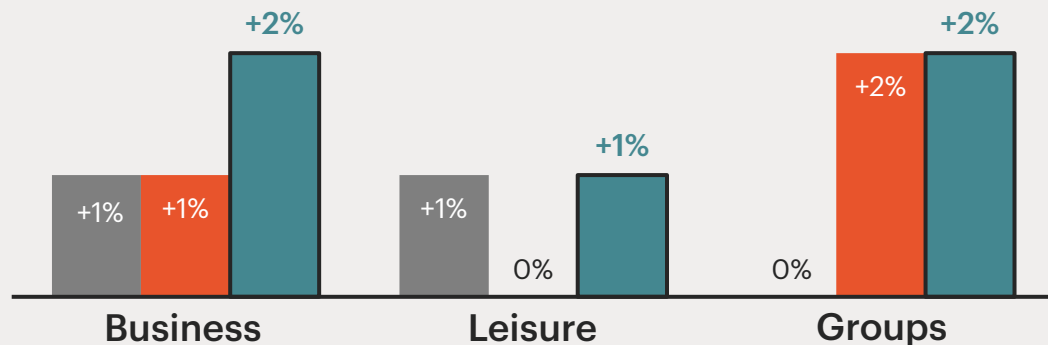
Greater China RevPAR, Occupancy and ADR (YOY)



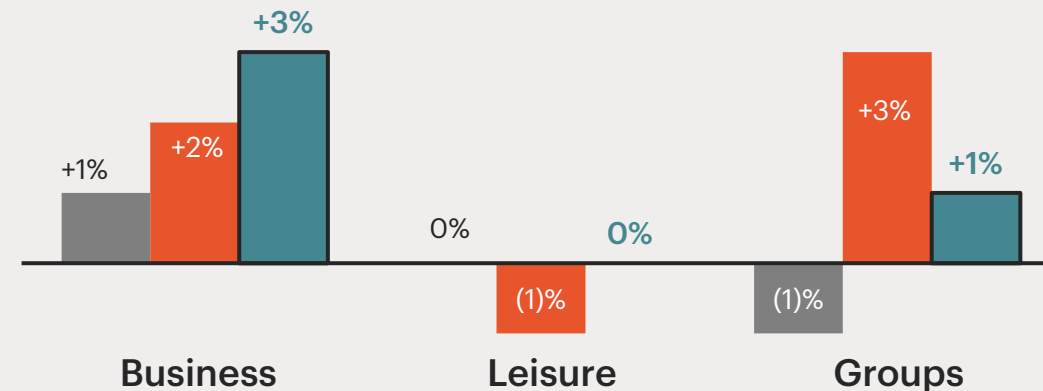
■ Occupancy ■ ADR ■ RevPAR

Demand driver performance

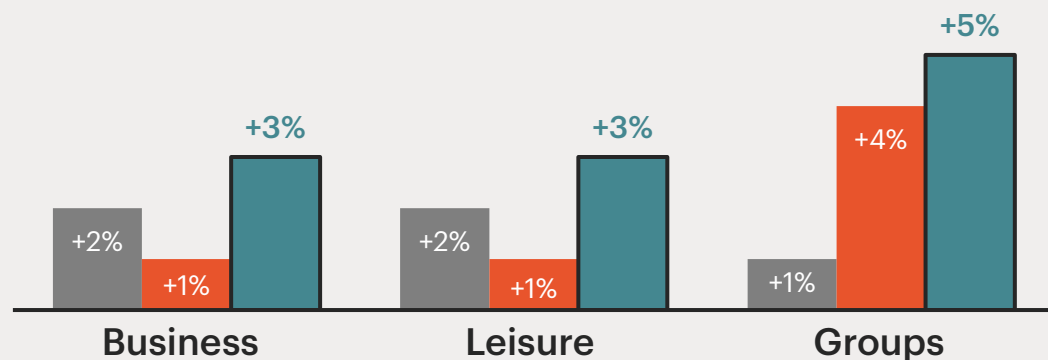
IHG Global demand drivers (HY YOY)



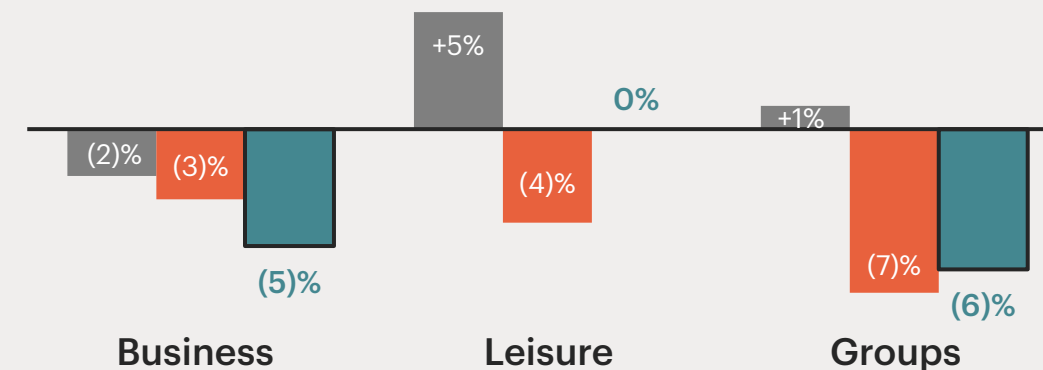
Americas demand drivers (HY YOY)



EMEA demand drivers (HY YOY)



Greater China demand drivers (HY YOY)



1. Rooms revenue booking data on a comparable hotels basis

■ Room nights ■ ADR ■ Rooms revenue¹

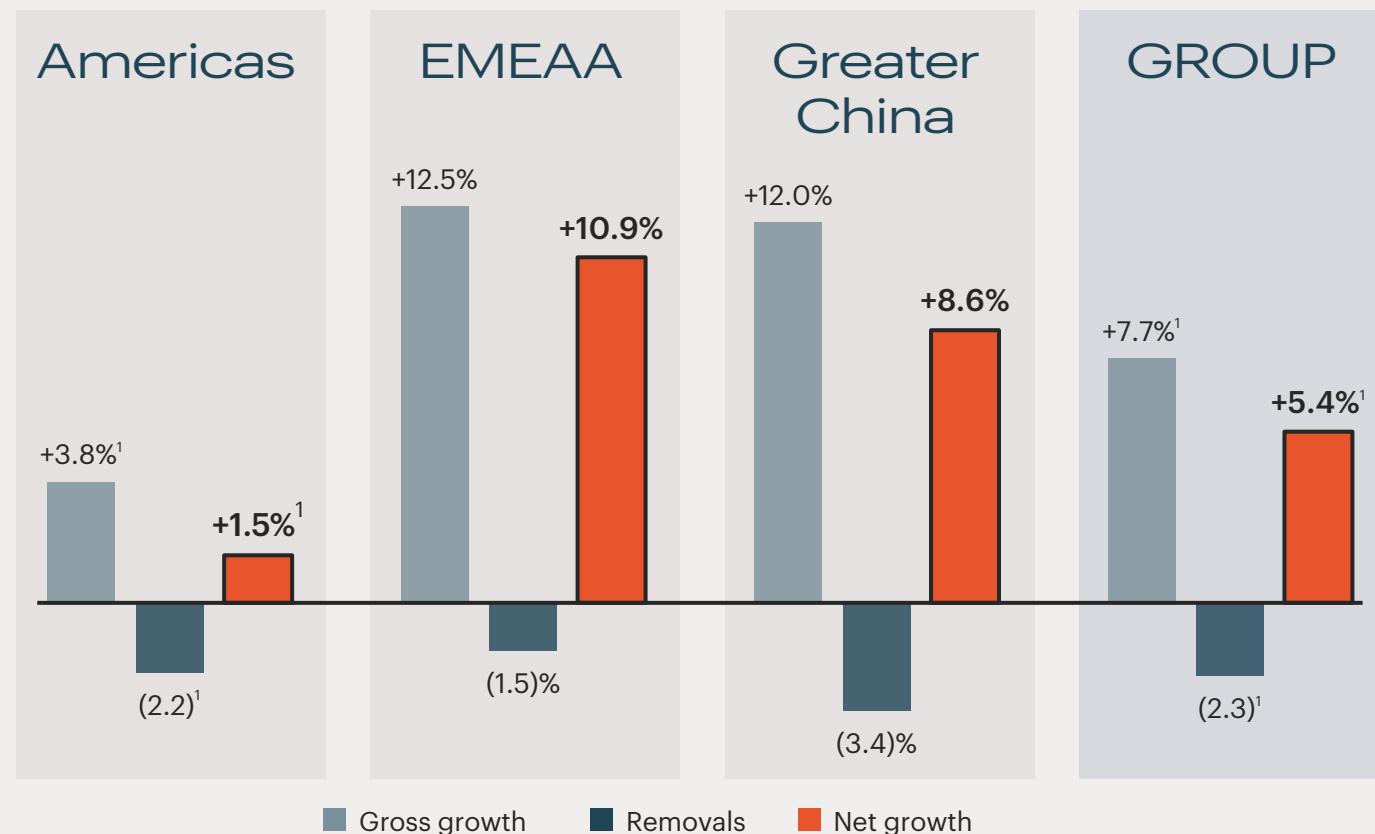
Net system size growth of +5.4% YOY¹; strong openings acceleration in Q2

Gross openings of
31.4k rooms (207 hotels)
in H1

a record level
up **+75% YOY**

Openings mix (rooms):
57% conversions,
43% new builds

HY25 YOY System Size Growth



1. Adjusting for the impact of rooms previously affiliated with The Venetian Resort Las Vegas.

On a reported basis, AMER gross growth is +3.7%, removals are (3.6)%, and net growth +0.1%; Group gross growth is +7.6%, removals are (3.0)%, and net growth +4.6%.

Strong signings performance, supporting future system growth

HY conversion signings

up +27% YOY¹

HY new build signings

up +9% YOY

as developer confidence improves

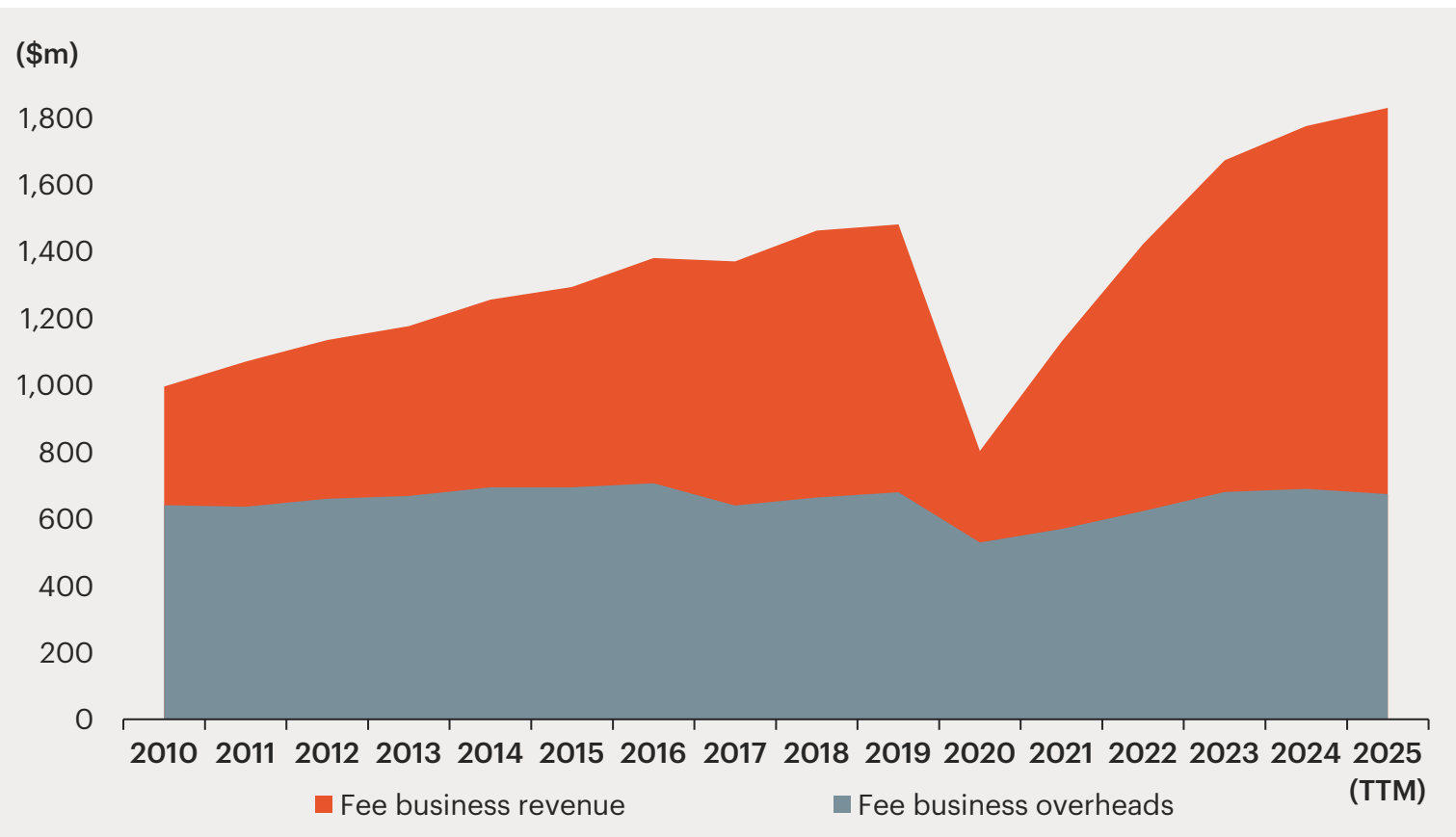
Signings mix (rooms):

39% conversions,
61% new builds

	Q2 Signings (rooms)	HY Signings (rooms)	Pipeline at 30 June 2025 (rooms)
Americas	5.0k	9.5k	Americas 105.8k
EMEA	12.0k	24.9k	EMEA 115.3k
Greater China	8.3k	16.8k	Greater China 117.2k
TOTAL	25.3k (166 hotels)	51.2k (324 hotels)	338.4k (2,276 hotels)
Growth: total	up (36)% YOY	up (10)% YOY	up +4% YTD
Growth: adjusted¹	+16% ¹ YOY	+15% ¹ YOY	

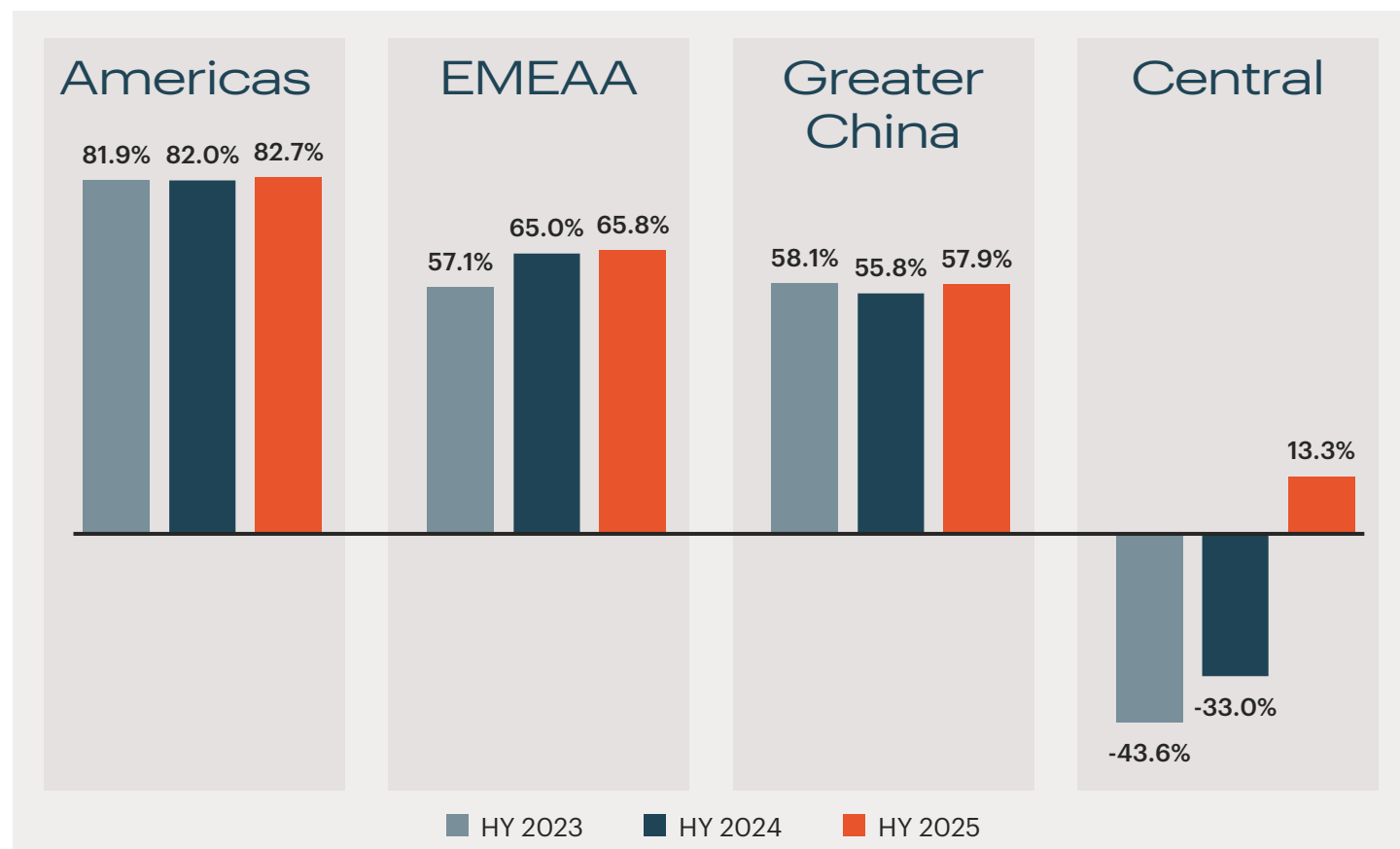
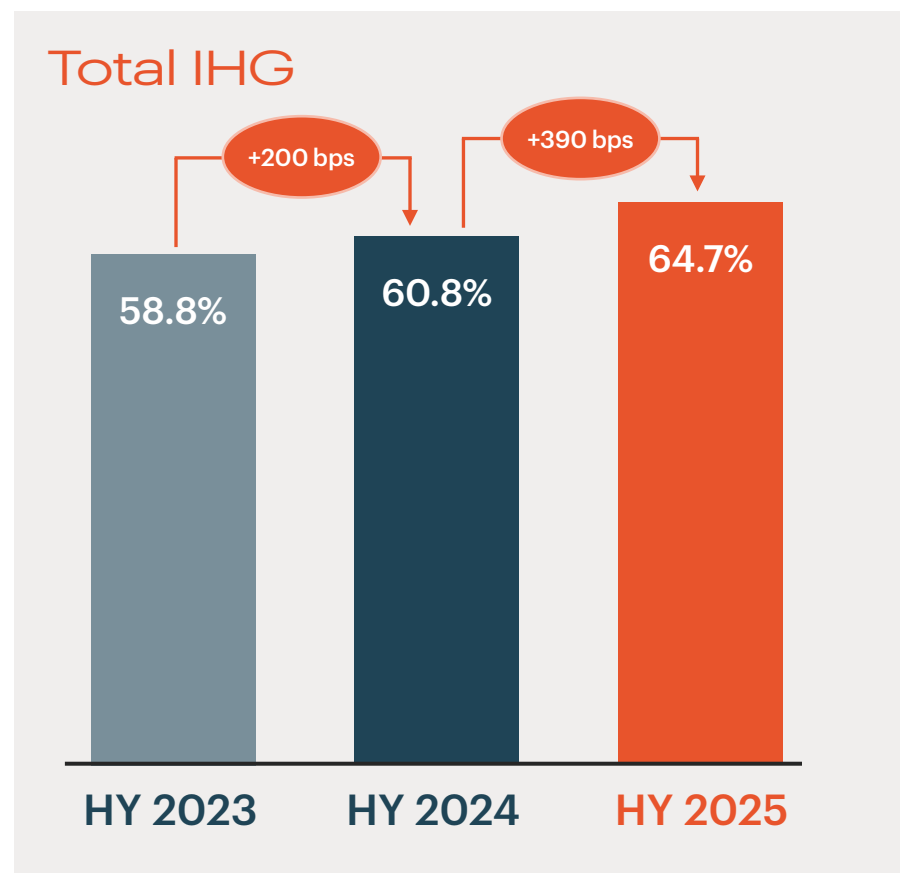
1. Excluding NOVUM signings in 2024 and Ruby signings in 2025.

IHG has a long track record of delivering revenue growth while maintaining a highly efficient and effective cost base



- Ensuring that our cost base runs with maximum efficacy is a continuous focus
- \$3m exceptional charge in HY25, increasing to \$10m+ for FY25, relating to implementation costs to realign our business for further sustainable savings as part of a global efficiency programme; cash-on-cash payback within 12 months
- HY25 fee business overheads were reduced by **\$15m or 4.5% YOY**, driven by our ongoing action

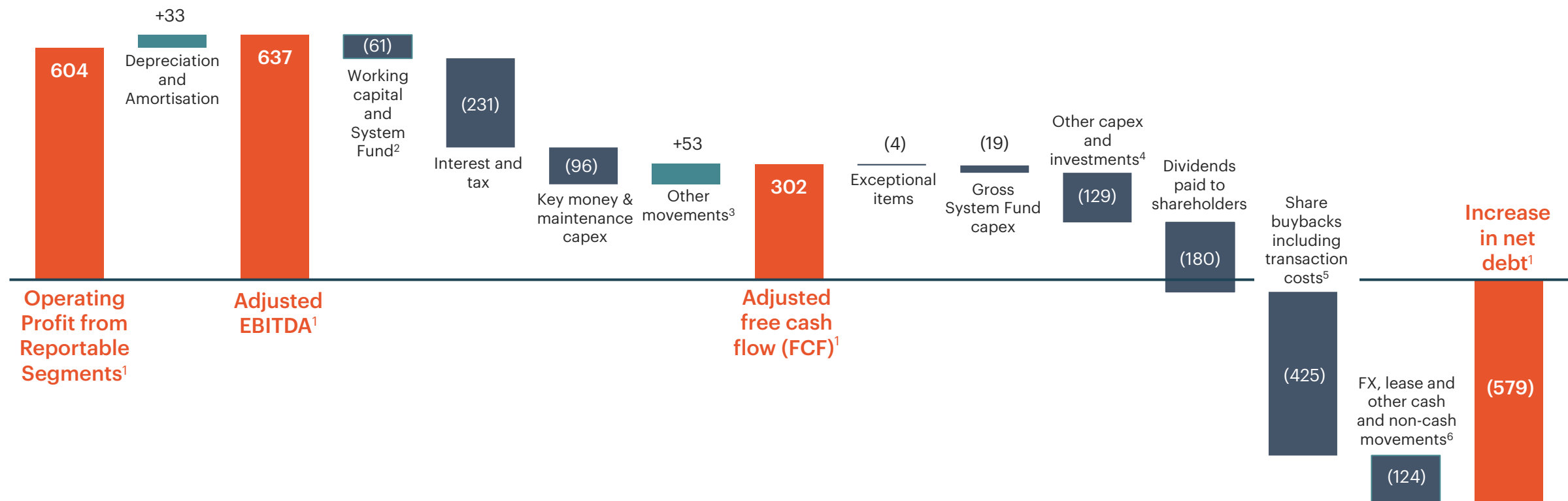
Fee margin¹ up +390bps YOY, driven by fee revenue growth, cost control and non-regional ancillary fees streams (within Central)



1. Definitions for non-GAAP measures can be found in the '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. Fee margin excludes owned, leased and managed lease hotels, and significant liquidated damages. It is stated at AER.

Cash flow: H1 FCF¹ conversion in-line with expectations and is >100% on a trailing 12-month basis

HY 2025 (\$m)



1. Definitions for non-GAAP measures can be found in the '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. Includes \$(158)m of working capital & other adjustments, together with \$31m System Fund reported result, \$40m of System Fund depreciation and amortisation and \$26m of other non-cash adjustments to System Fund result.

3. Includes \$(13)m of principal element of lease payments, \$8m repayments related to the Group's insurance activities, \$14m impairment loss on financial asset, and \$44m other non-cash adjustments to operating profit.

4. Includes \$(9)m of gross recyclable capital expenditure and \$(120)m related to the purchase of brands.

5. Relating to the \$900m share buyback announced in February 2025.

6. Includes \$15m principal element of lease repayments, \$6m proceeds from currency swaps, \$(96)m of net adverse exchange movements, \$(4)m movement in lease liabilities, \$(43)m increase in accrued interest, \$(2)m other adjustments

Targeted capital expenditure to drive growth

\$m	HY 2025	HY 2024
Key money & maintenance capex		
Key money ¹	(86)	(86)
Maintenance capex	(10)	(15)
Total	(96)	(101)
Recyclable investments		
Gross out	(9)	(29)
Gross in	-	-
Net total	(9)	(29)
System Fund capital investments		
Gross out	(19)	(21)
Gross in ²	39	39
Net total	20	18
Total capital investments		
Gross total ^{3,4}	(124)	(151)
Net total⁴	(85)	(112)

- **Key money:** used to secure hotel signings
- **Maintenance:** relates to owned & leased 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 \$nil in HY 2025 (HY 2024: \$nil).

2. Consists of depreciation and amortisation of \$40m in HY 2025 (HY 2024: \$40m), adjusted to exclude depreciation for right of use assets of \$1m (HY 2024: \$1m).

3. Includes gross key money payments of \$86m in HY 2025 (HY 2024: \$86m).

4. Definitions for non-GAAP measures can be found in the '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.

Continuing our capital allocation approach to routinely return surplus capital to shareholders – on track to complete \$900m buyback in 2025

#1: Invest in the business to drive growth



#2: Sustainably grow the ordinary dividend



#3: 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 2025: Net debt¹ \$3,361m / TTM Adjusted EBITDA¹ \$1,259m = 2.7x

IHG announced a \$900m buyback in February 2025

As of 30 June 2025:

\$423m spent (47% complete)

3.8m shares repurchased

2.4% reduction in share count

FY25: ~\$270m ordinary dividends paid + \$900m buyback = >\$1.1bn or 5.9% of opening market cap

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.

Modelling considerations

FY25 and near-term:

Interest expense

Adjusted interest expense¹ is expected to increase in FY25 to **\$195m-\$205m** (FY24: \$165m) given increase in average net debt and higher blended cost of borrowing

Tax rate

Effective adjusted tax rate¹ is expected to be **~27%** in FY25 and for the near term (FY24: 27%), based on assumptions for geographic mix of profits and corporate income tax rates currently enacted

Capital expenditure

Key money & maintenance capex expected to be **\$200-250m** annually (FY24: \$237m) and net capex¹ to be similar (FY24: \$253m) as recyclable and System Fund investments have broadly neutral impact over time; FY24 and FY25 higher than average given NOVUM and Premium/L&L openings

Looking ahead, IHG's growth ambitions and drivers for future shareholder value creation remain unchanged:

- **High-single digit** percentage growth in **fee revenue** annually on average over the medium to long term, driven by the combination of RevPAR growth and net system size growth
- **100-150bps** annual improvement in **fee margin**¹ on average over the medium to long term
- **~100% conversion** of adjusted earnings into **adjusted free cash flow**
- **Sustainably growing the ordinary dividend**
- **Returning additional capital to shareholders**, such as through regular share buyback programmes, further enhancing EPS growth

This creates opportunity for compound growth in adjusted EPS of 12-15% annually on average over the medium to long term, driven by the combination of the above

1. Definitions for non-GAAP measures can be found in the '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.



Progress on Strategic Priorities

Elie Maalouf

Chief Executive Officer

Our five areas of focus

We are making great progress in 2025 against a clear strategy that is unlocking the full potential of our business for all stakeholders

01



Growing our
brands

02



Expanding in
priority
growth
geographies

03



Strengthening
hotel owner
returns

04



Driving
ancillary fee
streams

05



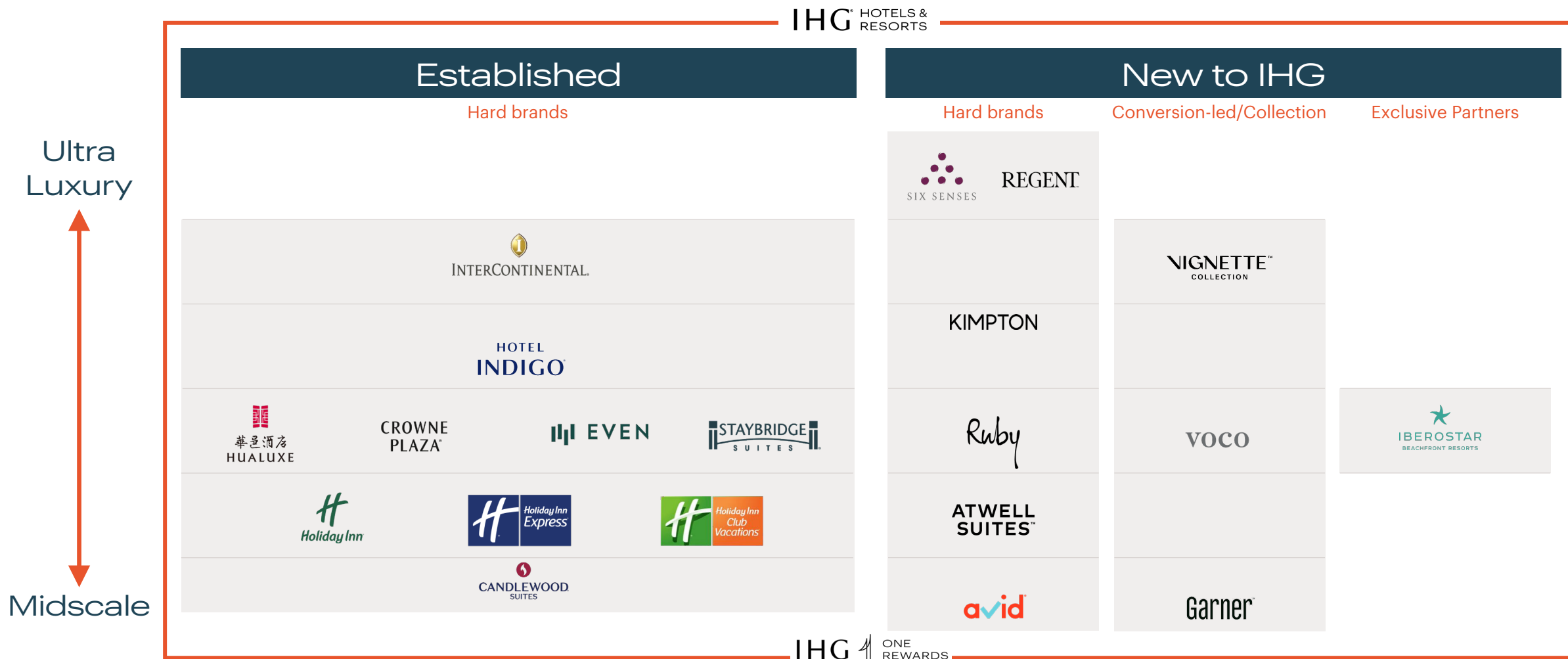
Delivering
increased
dividends and
return of
surplus capital
to our
shareholders



Growing our brands

New brands add depth and breadth to our brand ladder

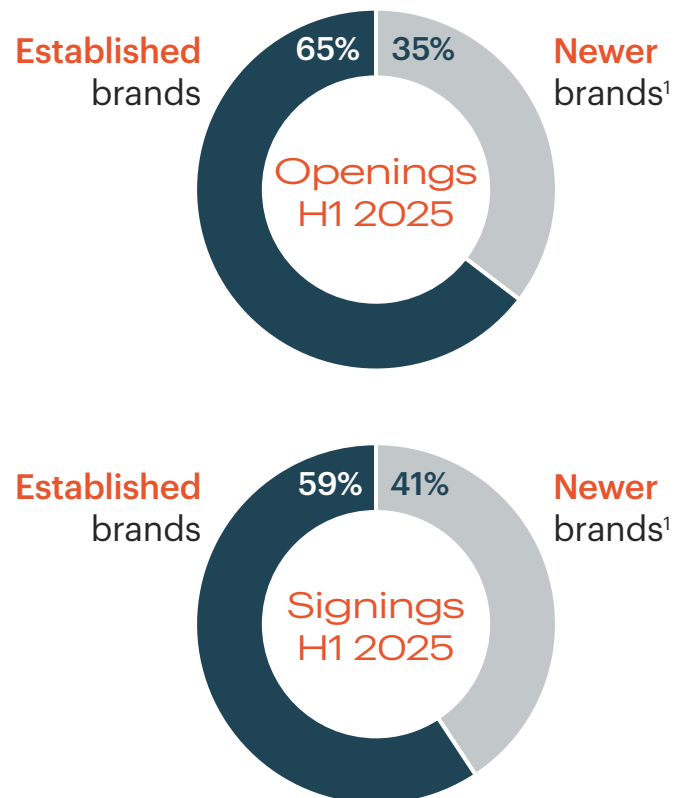
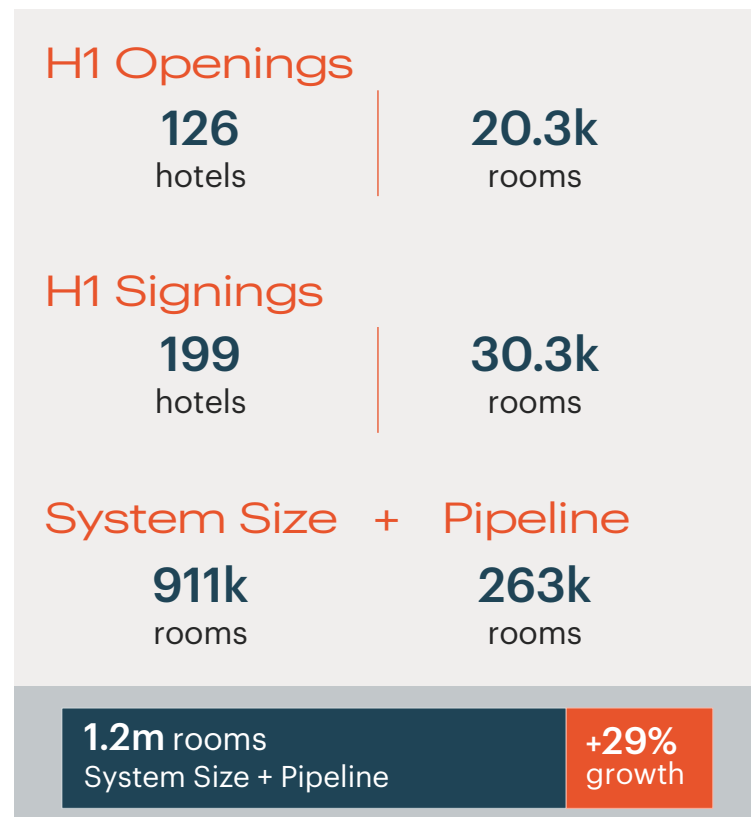
We doubled our brand ladder over the past 10 years and are now capturing more guests and owners across more price points and property types



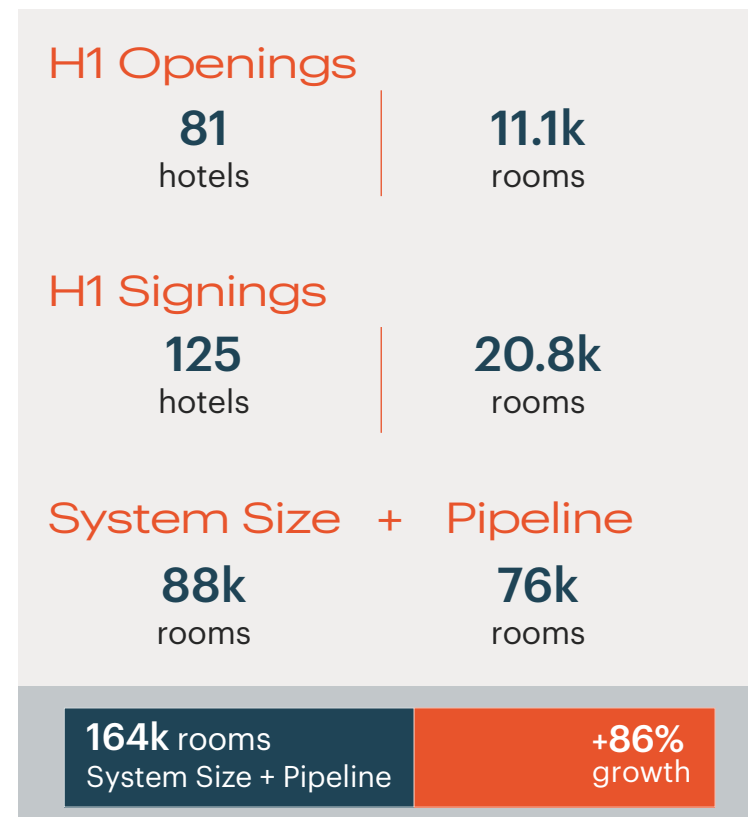
Robust development activity across established and newer brands

Our established brands are driving openings and signings activity off a large base, while our newer brands continue to scale at pace

Established brands



Newer brands to IHG¹



1. Newer brands to IHG includes Ruby openings of 16 hotels (2.7k rooms) in H1 and Ruby signings of 30 hotels (5.7k) at the time of acquisition. Excluding these rooms, newer brands accounted for 29% of H1 openings and 33% of signings.

Our newest brand: Ruby

Enriching IHG's brand portfolio with an exciting, distinct and high-quality offer for both guests and owners in popular city destinations

At the time of acquisition...

- ▶ **20 hotels open** (3.5k rooms) across 7 European countries
- ▶ **10 hotels** (2.2k rooms) in the **pipeline** opening by end of 2027
- ▶ Anticipated **~\$8m fee revenue by 2028¹** and **>\$15m by 2030²**
- ▶ **€110.5m** (~\$116m) initial **purchase consideration³**

Today...

- ▶ First **16 of 20 open hotels added to IHG's system** (2.7k rooms)
- ▶ **Technology integration** well underway
- ▶ Additional **4 hotels** (0.8k rooms) **signed** since acquisition
- ▶ On track to become **franchise ready in the US this year**



1. Based on 20 hotels open and 10 pipeline hotels opening by end of 2027 at the time of acquisition.

2. Based on further development by the seller and IHG's planned expansion of the brand with other hotel owners globally.

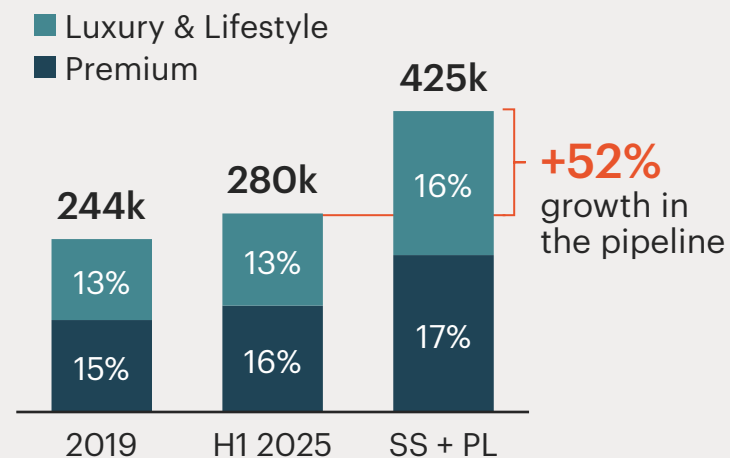
3. To incentivise further growth in the brand by the seller, potential additional payments ranging from €nil up to €181m (\$190m) may become payable in 2030 and 2035 contingent on the number of Ruby-branded rooms operated by the seller at the end of the preceding year.

Luxury & Lifestyle and Premium

Higher fee-per-key brands are accounting for a greater share of system size and openings relative to history

System Size

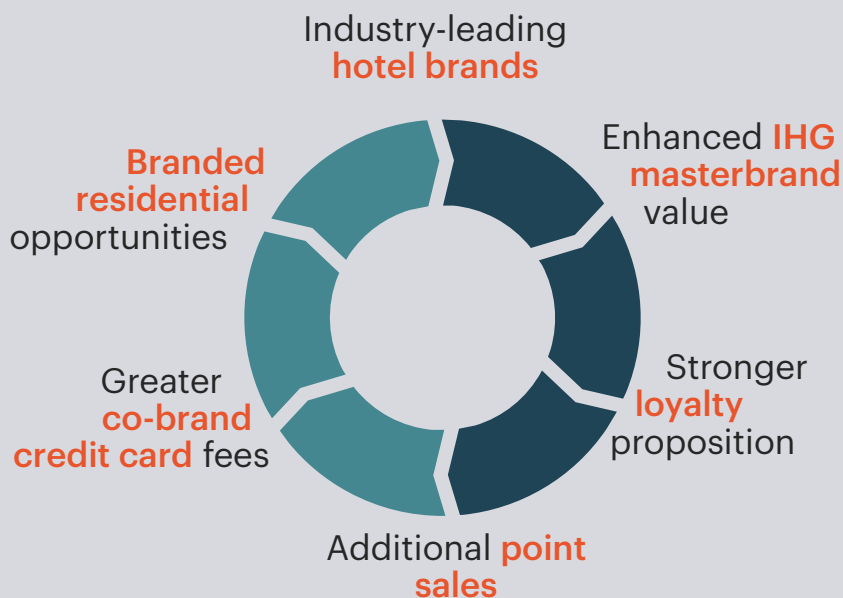
('000 rooms, % of global system size)



Share of openings¹

24% in 2019 → **45%** LTM 30 June 2025

Strategic benefits



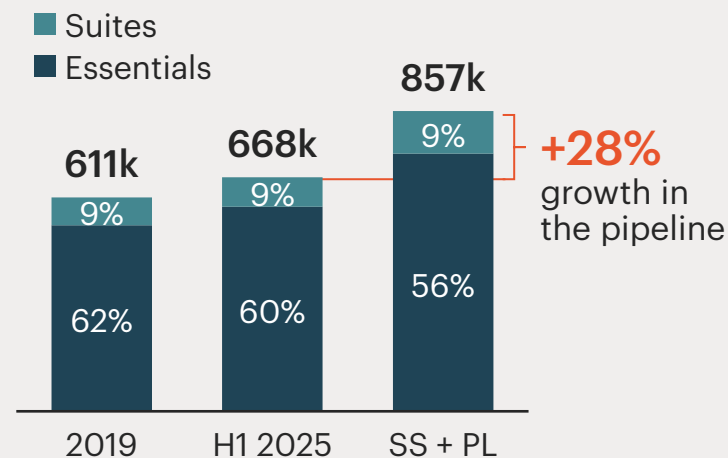
1. Proportions exclude Six Senses acquired rooms in 2019, ICAR openings in 2019, NOVUM converted rooms in 2024 and 2025, and Ruby acquired rooms in 2025. Expressed as a percentage of L&L, Premium, Essentials and Suites room openings.

Essentials and Suites

Our powerhouse portfolio of Essentials and Suites brands continues to grow as we invest in our established brands and scale our newer brands

System Size

('000 rooms, % of global system size)



H1 Opened
128 hotels
16.4k rooms in H1

H1 Signed
191 hotels
24.1k rooms in H1

Investing in our brands

Holiday Inn Express

- ▶ **Brand evolutions** driving higher guest satisfaction and owner ROI
- ▶ New **bean-to-cup coffee service** in >1,000 hotels
- ▶ **Gen 5 model** rolling out across EMEAA

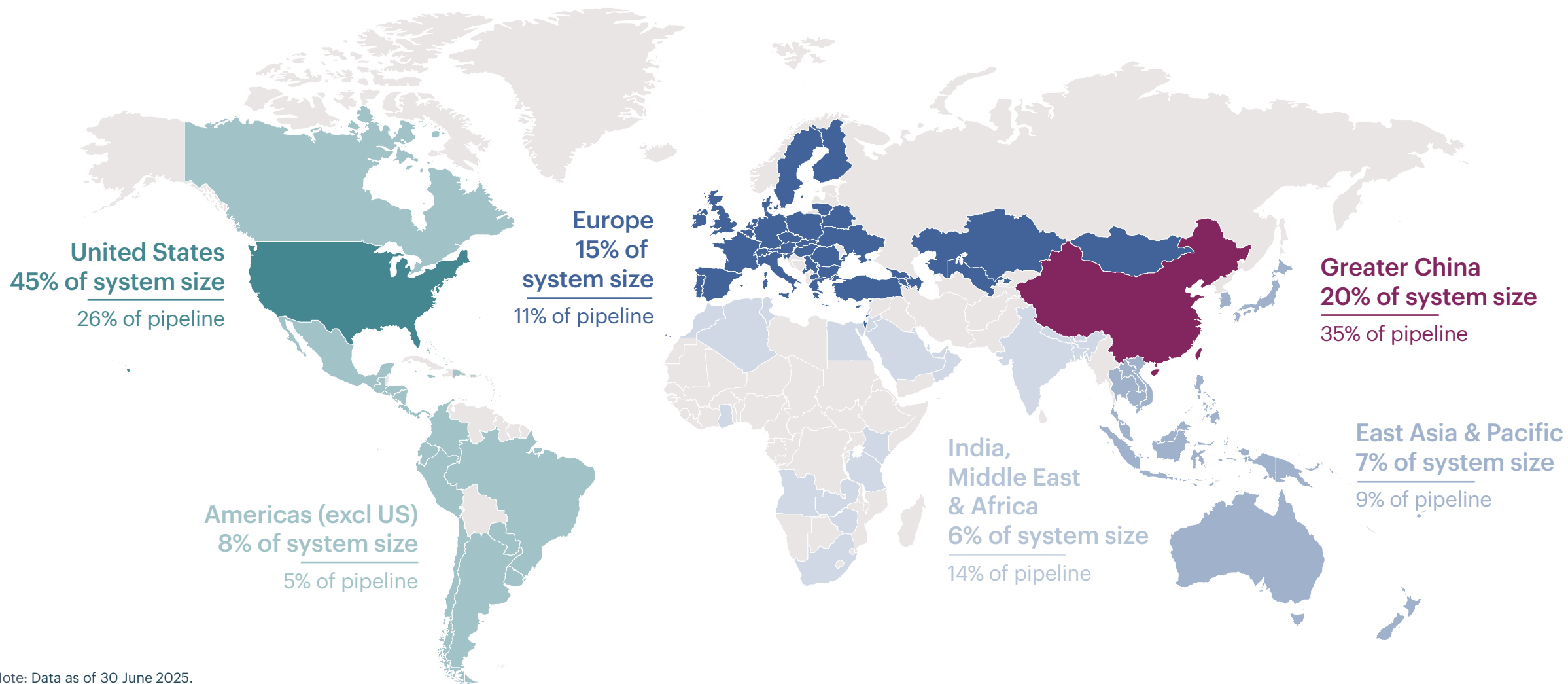




Expanding in
priority growth
geographies

Well diversified geographic footprint

With 6,700+ hotels in over 100 countries, we have a strong global footprint; our pipeline of 2,200+ hotels deepens our presence in existing markets and extends to new markets



Note: Data as of 30 June 2025.

United States and Greater China

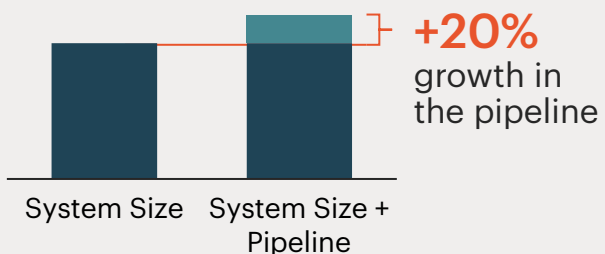
Key development indicators higher YOY in the United States;
On-track for another record year of hotel openings and signings in Greater China

United States

- ▶ Further **openings momentum** across Premium, Essentials and Suites
- ▶ **Applications, ground breaks and openings up YOY**

H1 Opened
70 hotels
8.0k rooms in H1

H1 Signed
85 hotels
8.2k rooms in H1

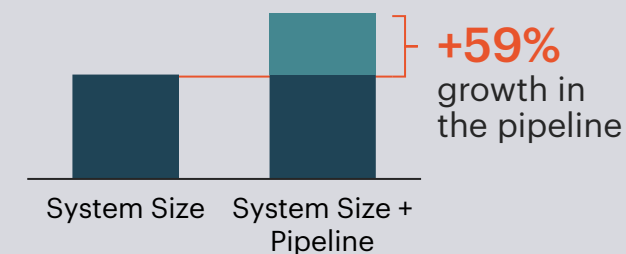


Greater China

- ▶ **Record hotel development activity** in H1 2025
- ▶ Long-term **strategic growth drivers intact**

H1 Opened
55 hotels
10.0k rooms in H1

H1 Signed
93 hotels
16.8k rooms in H1



Note: Data as of 30 June 2025.

EMEA priority growth geographies

Gaining share in strategically important mature markets;
rapidly expanding in high growth emerging markets

Germany

171 open hotels; 65 pipeline hotels

Doubling
our total
footprint¹

Opened
28 hotels
3.8k rooms in H1

Japan

55 open hotels, 17 pipeline hotels

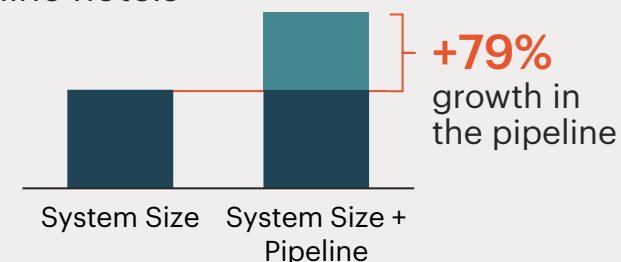
Robust
conversion
opportunities

Top 3
global players
5% of supply

Saudia Arabia

45 open hotels, 58 pipeline hotels

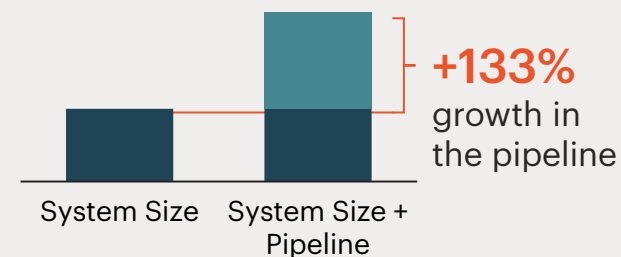
Signed
2 portfolio deals
incl. 6 hotels across
5 IHG brands



India

51 open hotels, 72 pipeline hotels

50th
open hotel
milestone



Note: Data as of 30 June 2025. 1. From 110 open and pipeline hotels at the start of 2024.



Enhancing hotel owner returns

Powerful loyalty programme is driving greater enterprise contribution

IHG One Rewards has rapidly grown to >145 million loyalty members that are ~10x more likely to book direct and spend ~20% more than non-members

Loyalty highlights

Backed by our award-winning mobile app

145m+ members and growing as of FY 2024

Loyalty Enrolments +22%
YOY in H1

+64%
vs H1 2019

~65% of room nights booked by members in H1 2025

Reward nights booked +5%
YOY in H1

+65%
vs H1 2019

Diamond Elite
Member #23728882

James Smith

100,000 pts
[Book with points >](#)

7 nights
[Book >](#)

CONGRATULATIONS!
You have a Milestone Reward to claim

GOOD NEWS — YOU'RE STILL EARNING REWARDS

You're just 10 nights away from choosing your next reward.

DIAMOND UNTIL DEC 31, 2026

Continue staying to make the most of

Enterprise contribution

Period	Digital Contribution	Total Enterprise Contribution
H1 2025	26%	83%
2024	26%	81%
2023	25%	79%
2022	23%	77%
2021	22%	74%
2020	20%	72%
2019	21%	76%

Notes: Enterprise Contribution: the percentage of room revenue booked through IHG managed channels and sources: direct via our websites, apps and call centres; through our interfaces with Global Distribution Systems (GDS) and agreements with Online Travel Agencies (OTAs); other distribution partners directly connected to our reservation system; and Global Sales Office business or IHG Reward members that book directly at a hotel.

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2025 Half Year Results © IHG

IHG HOTELS & RESORTS

Deepening IHG's position as a beloved household name

Driving greater direct contribution by raising masterbrand awareness across all customer touchpoints

Masterbrand marketing momentum

- ▶ On-property and digitally
- ▶ Broadening and localizing our marketing campaigns
- ▶ Maximizing our hardest working channels



Rolling out the 'By IHG' endorsement

- ▶ Increases IHG masterbrand awareness
- ▶ Drives direct contribution
- ▶ Now live on digital channels and major distribution platforms
- ▶ Evolution of physical signage well underway





Driving ancillary fee streams

Co-brand credit cards

New agreements drive ancillary fee growth, margin expansion, membership and loyalty to IHG One Rewards, while further diversifying our revenue mix

H1 Co-brand credit card highlights

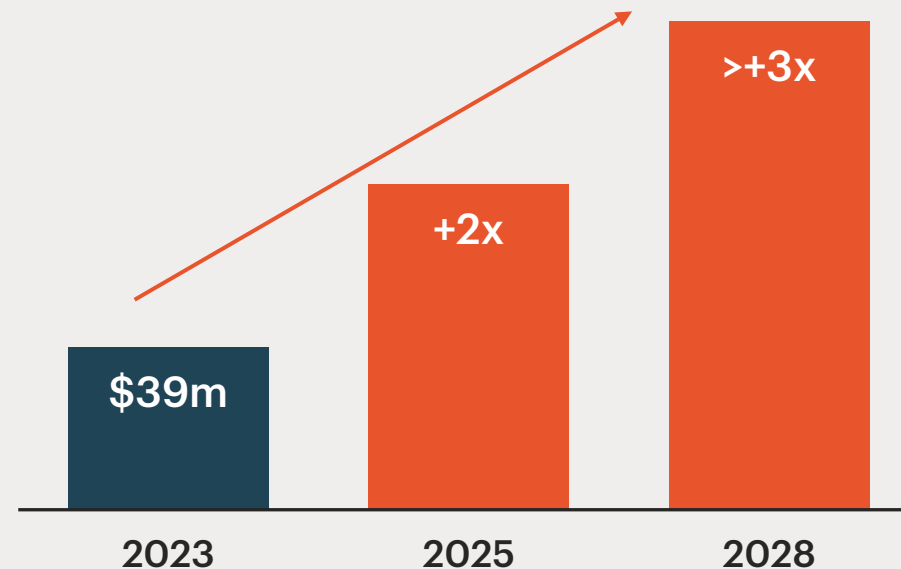
Record
credit card
applications

Double-digit
Increase in card customers
YOY

Expanded
IHG and Chase
partnership
with IHG status on
Chase Sapphire Reserve



Co-brand fee revenue¹ on track to double
by 2025 and more than triple by 2028



1. Within revenue from reportable segments; reported within Central

Other ancillary fee streams

Enterprise strength drives further opportunities for high margin ancillary fee revenue growth through loyalty point sales and branded residential

Sale of loyalty points to consumers



New arrangements announced in May 2024 and effective from the start of FY24



Incremental **~\$25m fee revenue**¹ recognised in FY24; on-track to **double to ~\$50m in FY25**



Further growth driven by additional **point sales** and ongoing growth and success of the **IHG One Rewards**

1. Within revenue from reportable segments; reported within Central

2. Savills Branded Residences 2024/2025 Report

Branded residential an emerging growth vertical



30+ projects open or selling properties across in **15+ countries**



More projects in the pipeline, with several launching sales in H2



Industry segment forecast to **double** by 2031²



Six Senses Crans Montana



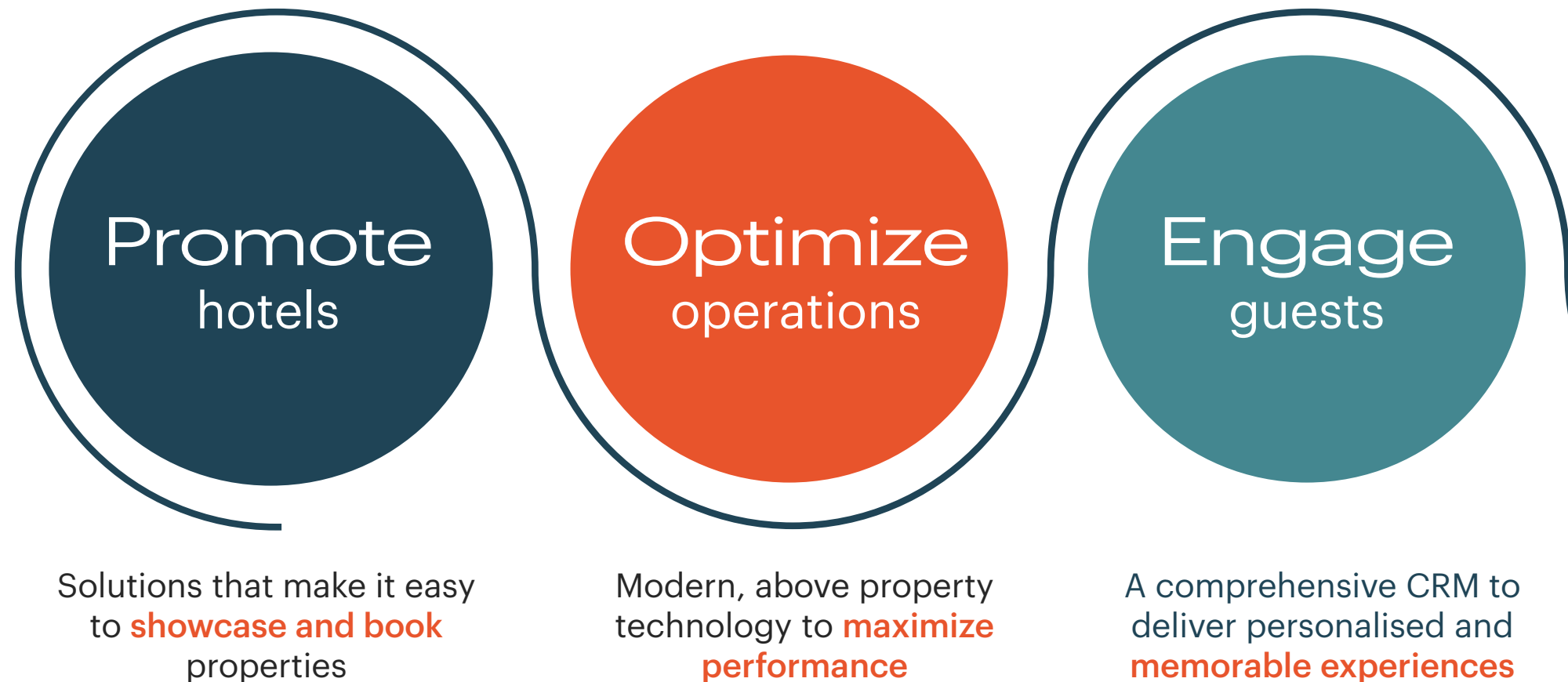
Product & Technology

Jolie Fleming

Chief Product & Technology Officer

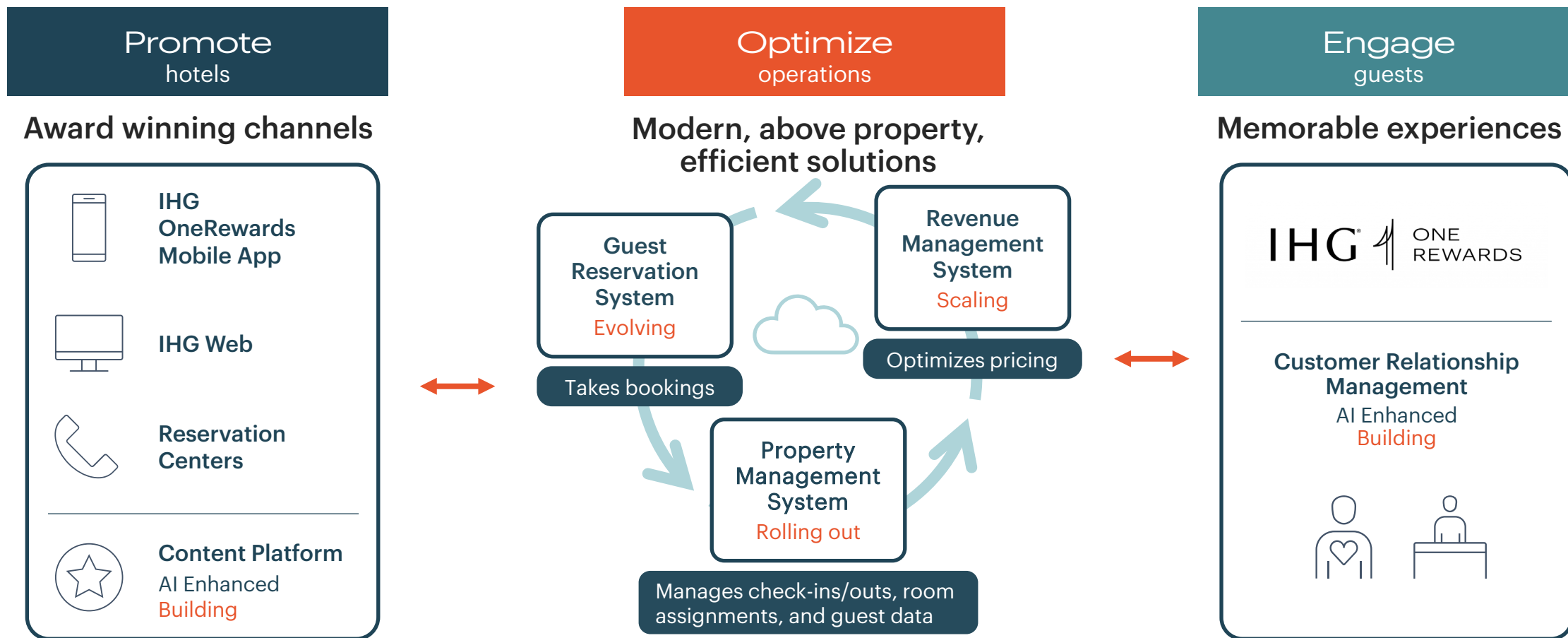
Three thematic areas underpin our Product & Technology strategy

Technology solutions that promote our hotels, optimize operations and drive memorable experiences for our guests



IHG's industry-leading connected technology ecosystem

Moving to an interconnected, cloud-based solution, which fundamentally transforms commercial and operational capabilities



Underpinned by Artificial Intelligence





New digital content platform

Showcasing the breadth and depth of properties in a modern way

Easy inputs

Videos, floorplans, VR & more

avid Hotels Ocala City—Yukon

Parking

For guests, **on and off site** parking is available.

On-site parking is located **outdoors** and off-site parking is located at a nearby **public parking** facility.

Attendants are on duty **9am-5pm weekdays** and valet parking **is** available for **Hotel guests** for a fee of \$ **25** per vehicle.

Per stay
Per 24 hour period

The entire hotel was extremely clean. Our room and bed were very comfortable and the staff was welcoming."

Amenities

- Free Breakfast
- Pool
- Health/Fitness Center
- Wireless Internet
- EV charging
- Parking Included
- Business Center
- Kids Eat Free

Parking Information

We offer complimentary on and off-site parking. On-site parking is located outdoors and off-site parking is at a public parking facility.



Timeline

Build and test new platform

Roll out and continue to optimize

2025

2026+

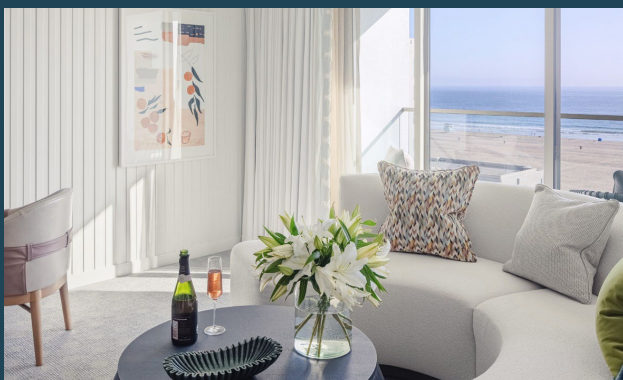
Industry-leading Guest Reservation System (GRS)

Delivering high margin revenue to our owners and IHG through our cloud-based platform

ROOM ATTRIBUTE UPSELL LIVE TODAY

'Better View', 'Bigger Room' and 'Higher Floor' available across our global estate

Better View



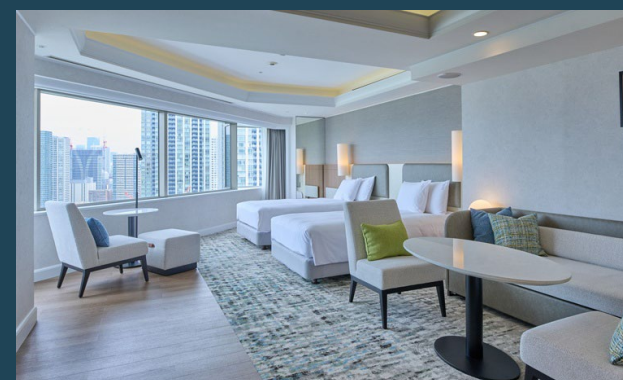
Regent Santa Monica

Luxury & Lifestyle

~\$40

Average value per
upsell night

Bigger Room



Holiday Inn Tokyo Bay

Essentials & Suites

~\$20

Average value per
upsell night

Timeline

Upsell opportunity expanded from ~25% in H1 2024 to
~50% in H1 2025; Continue to optimize

2025+



Best-in-class Revenue Management System (RMS)

Driving commercial gains and operational efficiency for hotels across our system



Leveraging AI machine learning for demand forecasting

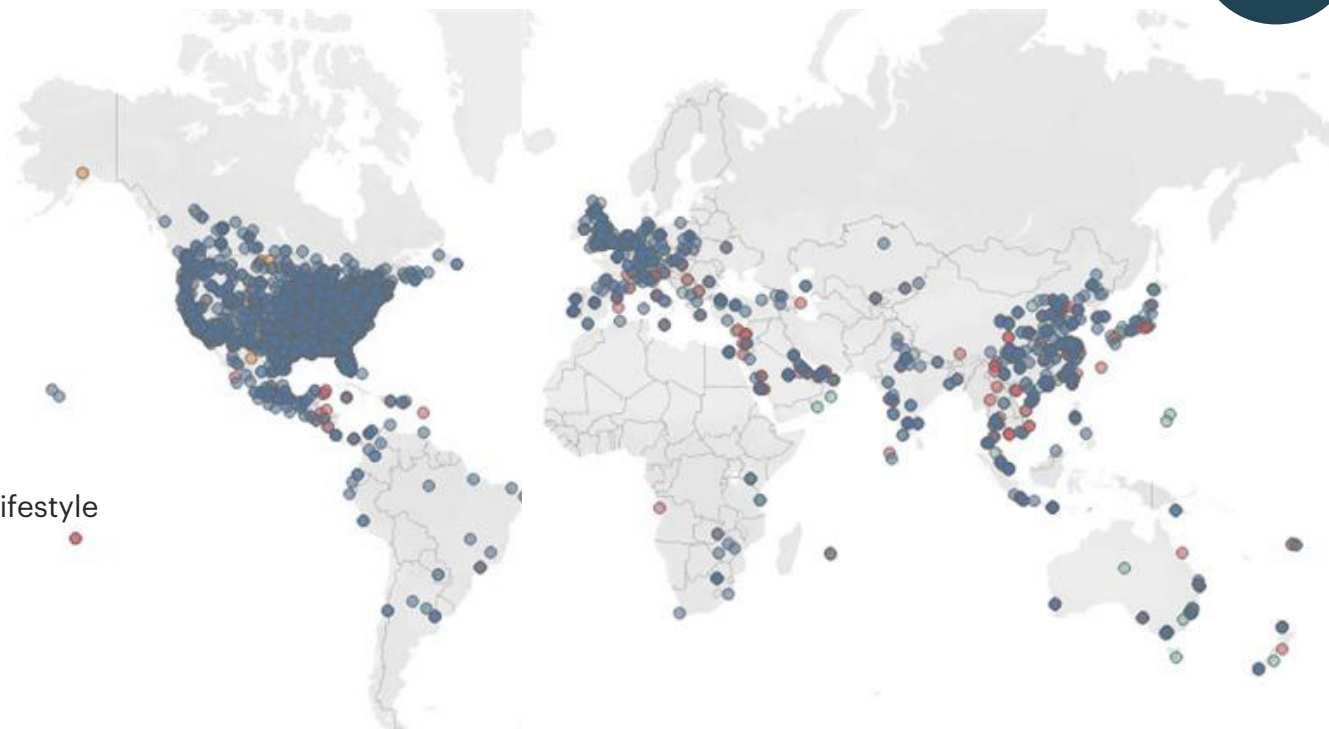


Driving revenue uplift and market share gains across the estate



Strong positive user sentiment, driving operational efficiencies

- Luxury & Lifestyle
- Premium
- Essentials
- Suites
- Other



Timeline

Available in 6,400+ hotels by year-end

Continue to optimize

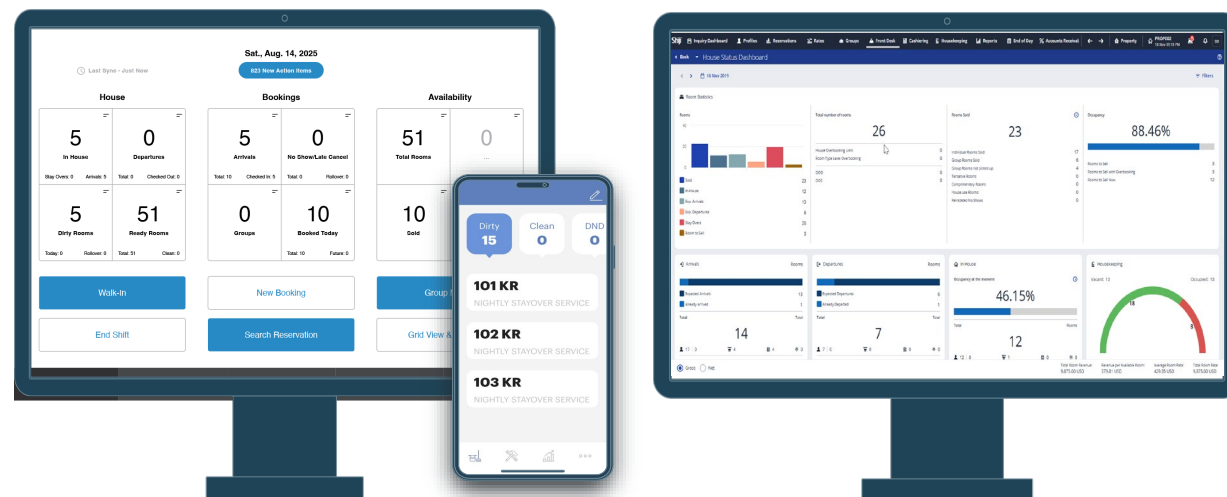
2025

2026+

New Property Management Systems (PMS) being rapidly deployed

Moving to best-in-class, modern, cloud-based platforms that are efficient, intuitive and easy to use

- ▶ **Cloud-based platform** enables hotel management from anywhere
- ▶ **Faster** colleague onboarding and training
- ▶ **Above property** technical support, system updates and enhanced security
- ▶ Leveraging IHG's scale to **contain costs** over time



Timeline

2,000 select service hotels live on new PMS by year-end

Scale roll-out across the estate

2025

2026+



Building guest connection through a new CRM

Improving speed to market for loyalty benefits and unlocking more memorable experiences



Predict & automate
'The Next Best'
interaction through AI

Timeline

Pilot new ways for loyalty delivery

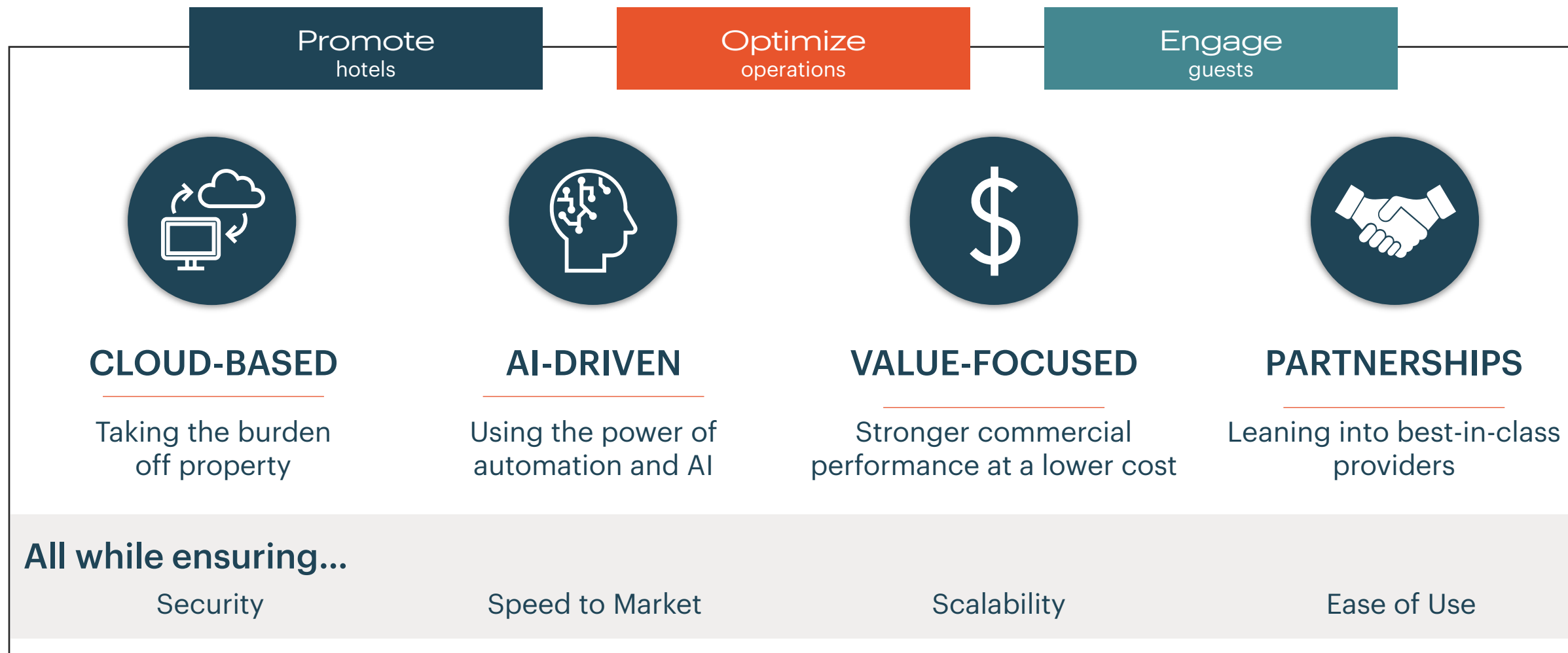
Launch and scale

2025

2026+

Driving performance, growth and competitive advantage

Interconnected cloud-based solutions that enhance flexibility and strengthen our hotels





Elie Maalouf

Chief Executive Officer

Our growth algorithm

Strong track record, recovery, performance and potential; driving compounding growth and sustainable shareholder value creation

	IHG's strong track record decade to 2019	IHG's strong recovery 2024 vs 2019	IHG's strong performance H1 2025 vs H1 2024	IHG's strong potential looking ahead
RevPAR	+3.9% CAGR	+14% ahead	+1.8% YOY	HSD % CAGR in fee revenue through combination of RevPAR and system growth
Net system size growth	+3.2% CAGR	System size +12% larger	+5.4% YOY	
Fee margin expansion	+130bps p.a.	+710bps higher	+390bps YOY	+100-150bps p.a. from operating leverage, plus potential for additional improvements
Cash conversion	>100%	>100%	>100% TTM	~100% adjusted earnings into adjusted free cash flow
Ordinary dividends	+11.0% CAGR	+33% higher	+10% YOY	Continue sustainably growing
Total capital returned to shareholders	\$13.7bn	Further \$2.8bn returned	\$603m in the half, >\$1.1bn for the year	Continue returning surplus capital , whilst targeting financial leverage 2.5-3.0x
Adjusted EPS growth	+11.4% CAGR	+43% higher	+19% YOY	+12-15% CAGR

Notes: H1 2025 NSSG adjusted for the impact of removing 7,092 rooms previously affiliated with The Venetian Resort Las Vegas; +4.6% net on a reported basis. Historical track record of REVPAR, NSSG and fee margin are the average annual improvements and Adjusted EPS is the CAGR each for the decade through to 2019; cash conversion is cumulative adjusted earnings conversion into adjusted free cash flow for 2015 to 2019 and 2020 to 2024; ordinary dividends CAGR is 2003 to 2019; ordinary dividend for 2024 vs 2019 is that proposed for each year; total capital returned is cumulative for 2003 to 2019 and 2020 to 2024. Definitions for non-GAAP measures can be found in the 'Key performance measures and non-GAAP measures' section of IHG's HY25 results, along with reconciliations of these measures to the most directly comparable line items within the Financial Statements.

IHG[®]

HOTELS & RESORTS



Please hold for the live Q&A
which will commence at 9.30am UK time.

IHG[®]

HOTELS & RESORTS



Q&A

Analysts and institutional investors wishing to ask questions should use the following dial-in details:

UK: 020 3936 2999

France: 9 70 73 39 58

US: 646 233 4753

Passcode: 033819

To ask a question, press *1. To withdraw a question, press *2. For operator assistance, press *0.

IHG[®]

HOTELS & RESORTS



Appendices

Revenue growth rate analysis HY 2025 vs HY 2024

	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 either 2024 or 2025 (incl. new hotels that are ramping up, those under refurbishment and closed hotels)	30 June 2025 vs 2024 (i.e. point-to-point variance)	Aggregate number of rooms available for sale in 2025 vs 2024		
Americas	1.4%	0.5%	0.1%	1.0%	(1.5)%	See below
EMEA	4.1%	0.5%	10.9%	8.9%	7.6%	See below
Greater China	(3.2)%	(5.8)%	8.6%	9.6%	0.0%	See below
Central	-	-	-	-	41.1%	Step-ups in points sales and co-brand credit card revenue remain on-track
Group	1.8%	(0.7)%	4.6%	4.7%	6.3%	

Comments on the above, and why total RevPAR growth % + available net rooms growth does not fully proxy to underlying fee revenue growth:

- An increased number of hotels are undergoing major renovation, which is reflected as an impact on total RevPAR, rather than in comparable RevPAR
- Fee revenues are lower from hotel openings not yet fully ‘ramped up’, including growth from NOVUM portfolio, Ruby acquisition, etc.
- Other impacts on fee revenue growth from mix effects of hotel openings and exits
- The impact of having one fewer day in the half due to last year’s leap year has reduced fee revenue growth by ~-(0.5)% across all regions

1. Underlying fee revenue is fee revenue (thereby excluding owned & leased hotels, together with System Fund results and hotel cost reimbursements), excludes significant liquidated damages and is at constant HY 2025 exchange rates (CER).

Revenue and operating profit breakdown

Results from reportable segments

	HY 2025	HY 2024	'25 vs '24 \$ change	'25 vs '24 % change
Franchise and base management fees	\$665m	\$657m	\$8m	1%
Incentive management fees	\$85m	\$81m	\$4m	5%
Central revenue	\$158m	\$112m	\$46m	41%
Revenue from fee business	\$908m	\$850m	\$58m	7%
Revenue from owned & leased hotels	\$255m	\$247m	\$8m	3%
Revenue from insurance activities	\$12m	\$11m	\$1m	9%
Revenue	\$1,175m	\$1,108m	\$67m	6%
Overheads from fee business	\$(318)m	\$(333)m	\$15m	5%
Expenses relating to owned & leased hotels	\$(237)m	\$(226)m	\$(11)m	(5)%
Costs relating to insurance activities	\$(16)m	\$(14)m	\$(2)m	(14)%
Costs	\$(571)m	\$(573)m	\$2m	0%
Operating profit from fee business	\$590m	\$517m	\$73m	14%
Fee margin¹	64.7%	60.8%	-	3.9%pts
Operating profit from owned & leased hotels	\$18m	\$21m	\$(3)m	(14)%
Operating loss from insurance activities	\$(4)m	\$(3)m	\$(1)m	(33)%
Operating profit from reportable segments	\$604m	\$535m	\$69m	13%

1. Definitions for non-GAAP measures can be found in the '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 and operating profit 2022-2025 (post-IFRS 17)

Actual US\$	Total Revenue						Total Operating Profit ¹					
	H1			FY			H1			FY		
	2025	2024	2023	2024	2023	2022	2025	2024	2023	2024	2023	2022
Franchise and Base Management Fees	468	471	456	958	936	861	-	-	-	-	-	-
Incentive Management Fees	7	7	7	21	21	18	-	-	-	-	-	-
Fee Business	475	478	463	979	957	879	394	392	379	795	787	741
Owned, Leased & Managed Lease	86	83	74	162	148	126	21	21	15	33	28	20
Total Americas	561	561	537	1,141	1,105	1,005	415	413	394	828	815	761
Franchise and Base Management Fees	137	128	118	277	253	215	-	-	-	-	-	-
Incentive Management Fees	62	55	43	118	101	69	-	-	-	-	-	-
Fee Business	199	183	161	395	354	284	131	119	92	258	214	153
Owned, Leased & Managed Lease	169	164	148	353	323	268	(3)	0	(3)	12	1	(1)
Total EMEAA	368	347	309	748	677	552	128	119	89	270	215	152
Franchise and Base Management Fees	60	58	51	122	115	71	-	-	-	-	-	-
Incentive Management Fees	16	19	23	39	46	16	-	-	-	-	-	-
Fee Business	76	77	74	161	161	87	44	43	43	98	96	23
Total Greater China	76	77	74	161	161	87	44	43	43	98	96	23
Franchise and Base Management Fees	665	657	625	1,357	1,304	1,147	-	-	-	-	-	-
Incentive Management Fees	85	81	73	178	168	103	-	-	-	-	-	-
Central	158	112	101	239	200	184	21	(37)	(44)	(66)	(105)	(112)
Fee Business	908	850	799	1,774	1,672	1,434	590	517	470	1,085	992	805
Owned, Leased & Managed Lease	255	247	222	515	471	394	18	21	12	45	29	19
Insurance activities	12	11	10	23	21	15	(4)	(3)	(3)	(6)	(2)	4
Total Reportable Segments	1,175	1,108	1,031	2,312	2,164	1,843	604	535	479	1,124	1,019	828
System Fund and reimbursables	1,344	1,214	1,195	2,611	2,460	2,049	31	(10)	87	(83)	19	(105)
Total IHG	2,519	2,322	2,226	4,923	4,624	3,892	635	525	566	1,041	1,038	723

1. Excludes exceptional items

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

Actual US\$	Total Revenue				Total Operating Profit ¹			
	FY 2022	FY 2021	FY 2020	FY 2019	FY 2022	FY 2021	FY 2020	FY 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	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

H1 2025 underlying fee business revenue and operating profit non-GAAP reconciliations

	Americas		EMEA		Greater China		Central		Total IHG	
\$m	Revenue	Operating Profit	Revenue	Operating Profit	Revenue	Operating Profit	Revenue	Operating Profit	Revenue	Operating Profit
Fee business	475	394	199	131	76	44	158	21	908	590
Owned and leased	86	21	169	(3)	-	-	-	-	255	18
Insurance activities	-	-	-	-	-	-	12	(4)	12	(4)
Per H1 2025 financial statements	561	415	368	128	76	44	170	17	1,175	604
Significant liquidated damages	(7)	(7)	-	-	-	-	-	-	(7)	(7)
Acquisitions / disposals	-	-	(2)	2	-	-	-	-	(2)	2
Currency impact ¹	-	-	-	-	-	-	-	-	-	-
Underlying revenue and underlying operating profit	554	408	366	130	76	44	170	17	1,166	599
Owned and leased / insurance activities included in the above	(86)	(21)	(167)	1	-	-	(12)	4	(265)	(16)
Underlying fee business	468	387	199	131	76	44	158	21	901	583

1. Stated at constant H1 2024 exchange rates (CER).

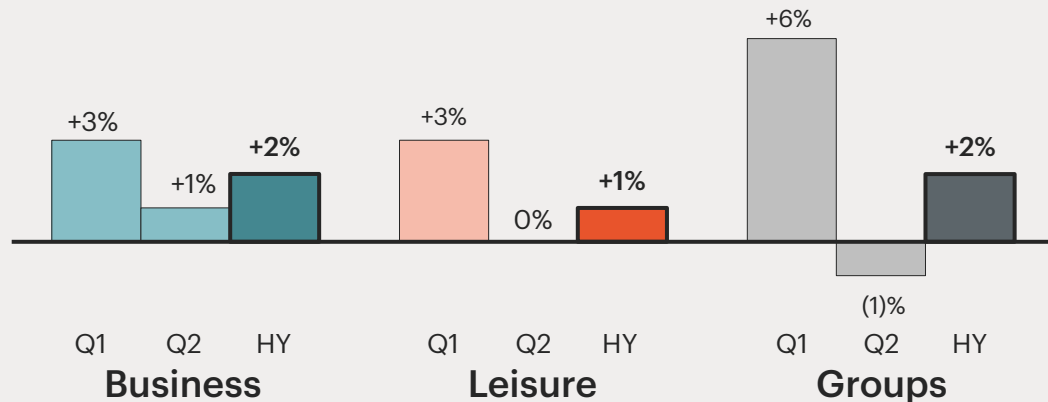
H1 2024 underlying fee business revenue and operating profit non-GAAP reconciliations

	Americas		EMEA		Greater China		Central		Total IHG	
\$m	Revenue	Operating Profit	Revenue	Operating Profit	Revenue	Operating Profit	Revenue	Operating Loss	Revenue	Operating Profit
Fee business	478	392	183	119	77	43	112	(37)	850	517
Owned and leased	83	21	164	-	-	-	-	-	247	21
Insurance activities	-	-	-	-	-	-	11	(3)	11	(3)
Per H1 2024 financial statements	561	413	347	119	77	43	123	(40)	1,108	535
Acquisitions / disposals	-	-	(4)	3	-	-	-	-	(4)	3
Currency impact	(3)	(3)	7	2	(1)	(1)	-	(1)	3	(3)
Underlying revenue and underlying operating profit	558	410	350	124	76	42	123	(41)	1,107	535
Owned and leased / insurance activities included in the above	(83)	(21)	(165)	(4)	-	-	(11)	3	(259)	(22)
Underlying fee business	475	389	185	120	76	42	112	(38)	848	513

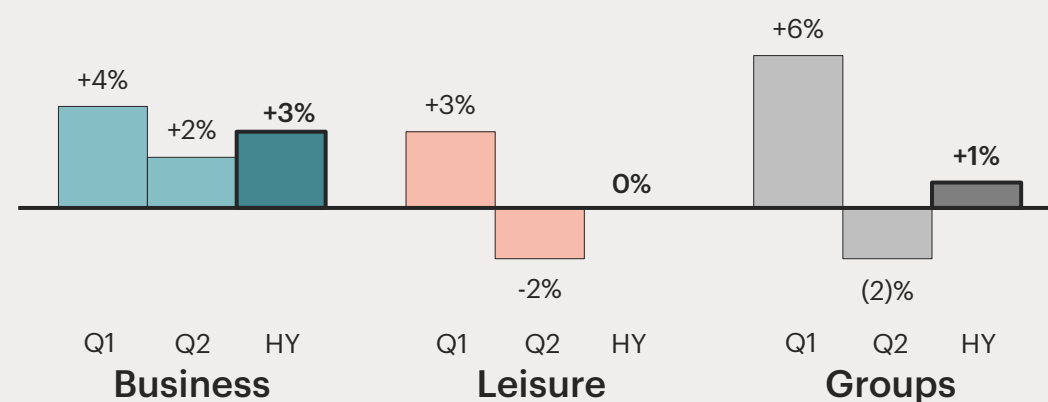
1. Stated at constant H1 2025 exchange rates (CER).

Demand drivers of rooms revenue¹ performance

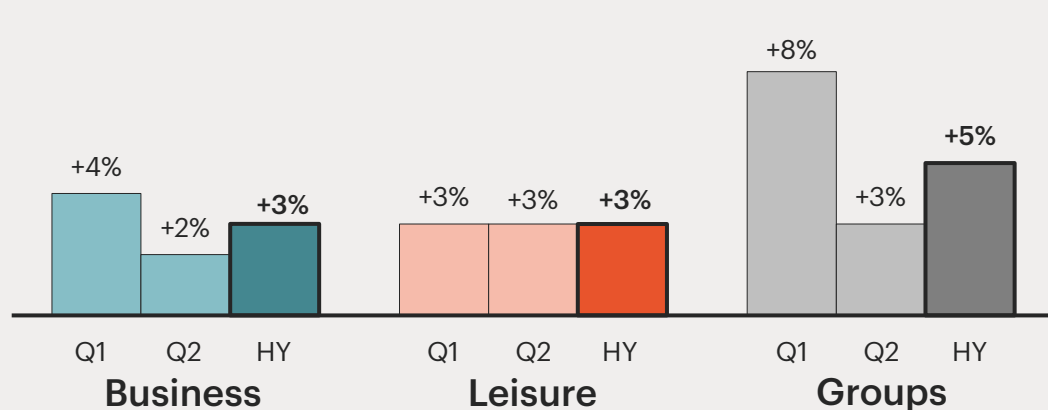
IHG Global demand drivers (HY YOY)



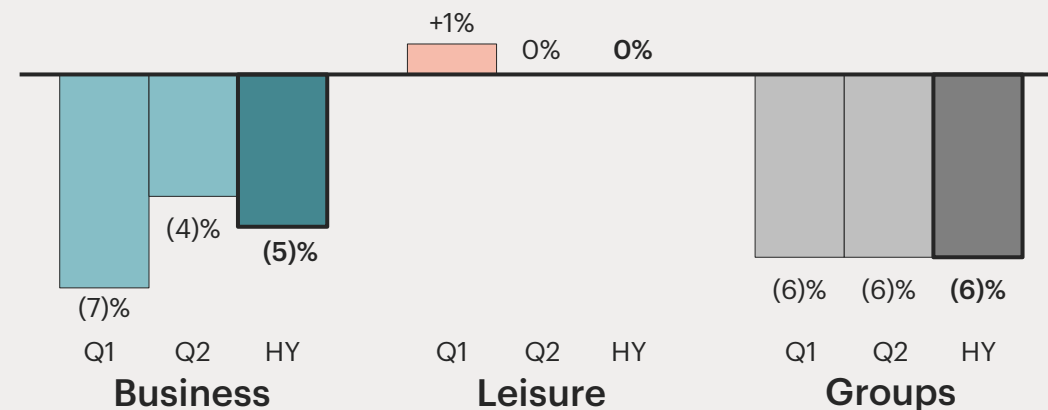
AMER demand drivers (HY YOY)



EMEA demand drivers (HY YOY)



Greater China demand drivers (HY YOY)



1. Rooms revenue booking data on a comparable hotel basis

Americas highlights

Trading performance

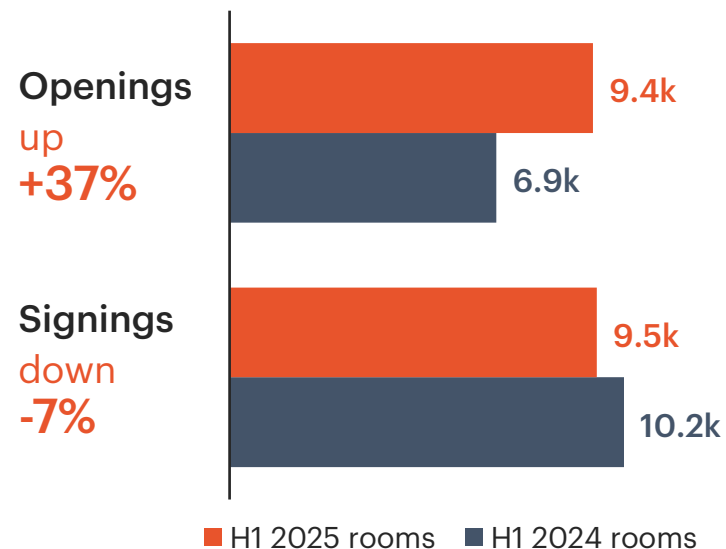
- HY RevPAR up **+1.4%**, with occupancy of 67.7% up +0.1%pt and rate +1.3% higher
- Q2 RevPAR down **(0.5)%**, with occupancy of 71.7% down (0.7)%pts and rate +0.5% higher
- Fee margin¹ **82.7%** (82.0% HY24); \$7m IMFs (\$7m HY24)
- Operating profit from reportable segment¹ **\$415m** (\$413m HY24)

Openings

- **9.4k rooms (78 hotels) opened**, up **+37%** YOY
- System size of 522k rooms (4,517 hotels), gross growth **+3.8%** YOY²
- 32 openings across Holiday Inn Brand Family
- 18 properties across the Staybridge Suites and Candlewood Suites brands
- Conversions accounted for 53% of room openings

Signings

- **9.5k rooms (97 hotels) signings**, down **-7%**; H2 pick-up expected
- 29 signings across Holiday Inn Brand Family
- 39 signings across Suites brands
- Pipeline of 106k (1,074 hotels), down **-3.5%** YOY; represents **20%** of current system size



1. Definitions for non-GAAP measures can be found in the '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. Adjusting for the impact of rooms previously affiliated with The Venetian Resort Las Vegas. On a reported basis, AMER gross growth is +3.7%

EMEA highlights

Trading performance

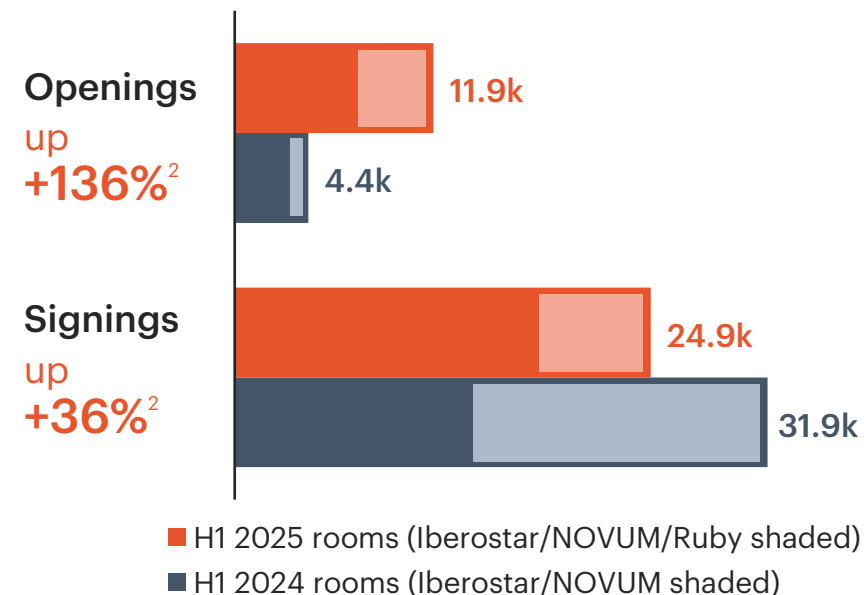
- HY RevPAR up **+4.1%**, with occupancy of 69.8% up +0.8%pts and rate +2.9% higher
- Q2 RevPAR up **+3.0%**, with occupancy of 72.5% up +0.7%pts and rate +2.0% higher
- Fee margin¹ **65.8%** (65.0% HY24); \$62m IMFs (\$55m HY24)
- Operating profit from reportable segment¹ **\$128m**, up **+7.6%** (\$119m HY24)

Openings

- **11.9k rooms (74 hotels) openings**, up **+136%**² YOY
- System size of 276k rooms (1,410 hotels), gross growth **+12.5%** YOY
- 19 conversion openings as part of the NOVUM agreement
- 8 openings for the voco brand, 3 for Vignette Collection

Signings

- **24.9k rooms (134 hotels) signings**
- Signings up **+36%**² YOY (excl. hotels from initial Iberostar, NOVUM, and Ruby agreements)
- 30 Ruby signings at the time of acquisition, with 4 more subsequently added to pipeline
- 29 signings across IHG's Luxury & Lifestyle brands
- Pipeline of 115k rooms (626 hotels) up **+7%** YOY; represents **42%** of current system size



1. Definitions for non-GAAP measures can be found in the '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. Growth rates exclude Iberostar (openings of 0.2k in H1 2024 and nil in H1 2025; signings of 0.2k in H1 2024 and nil in H1 2025), NOVUM (openings of 1.2k in H1 2024 and 2.0k in H1 2025; signings of 17.5k in H1 2024 and nil in H1 2025), and Ruby (openings of 2.7k in H1 2025; signings of 5.7k in H1 2025)

Greater China highlights

Trading performance

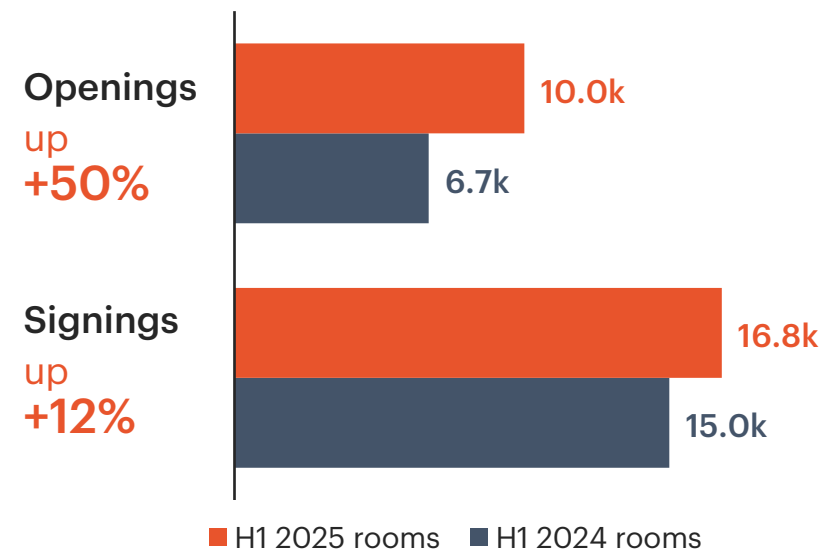
- HY RevPAR down **-3.2%**, with occupancy of 56.5% up +0.3%pts and rate (3.6)% lower
- Q2 RevPAR down **-3.0%**, with occupancy of 60.0% down (0.1)%pts and rate (2.9)% lower
- Fee margin¹ **57.9%** (55.8% HY24); \$16m IMFs (\$19m HY24)
- Operating profit from reportable segment¹ **\$44m**, up **+2.3%** (\$43m HY24)

Openings

- **10.0k rooms (55 hotels) openings**, up **+50%** YOY
- System size of 200k rooms (833 hotels), gross growth **+12.0%** YOY
- 31 openings for Holiday Inn Brand Family
- 7 EVEN openings, 5 Crowne Plaza

Signings

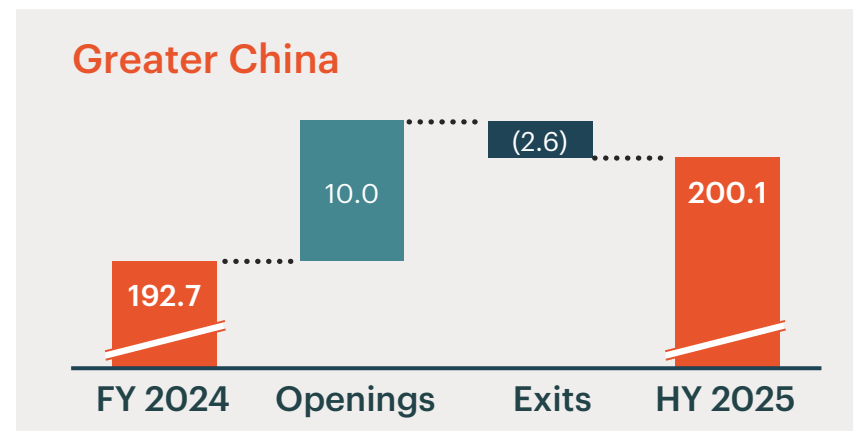
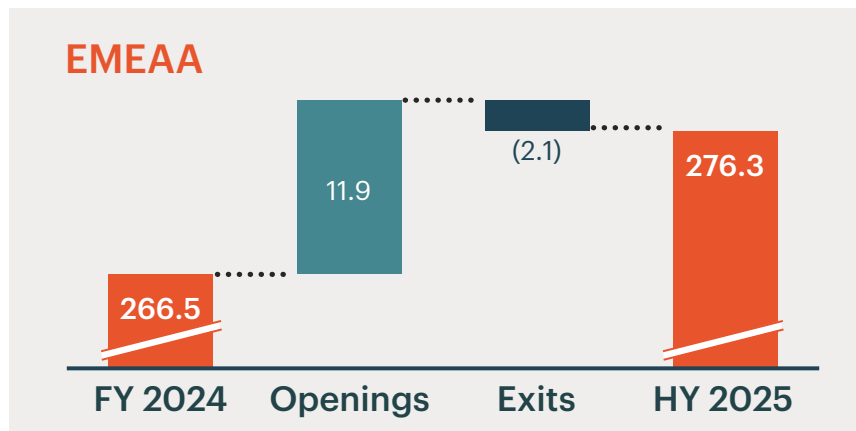
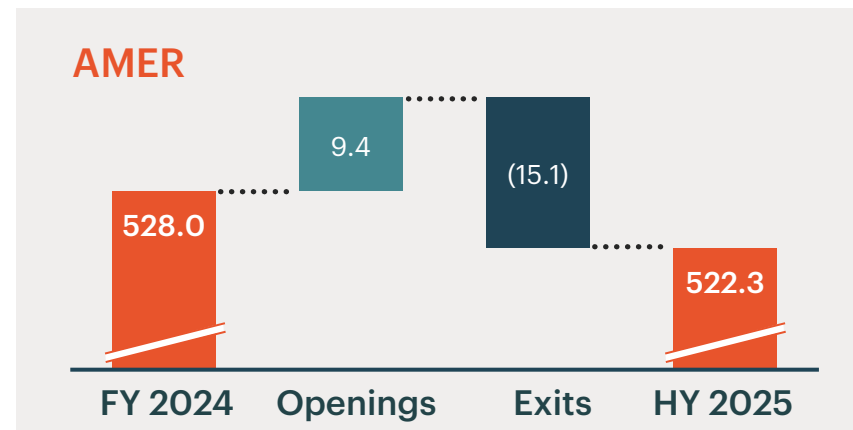
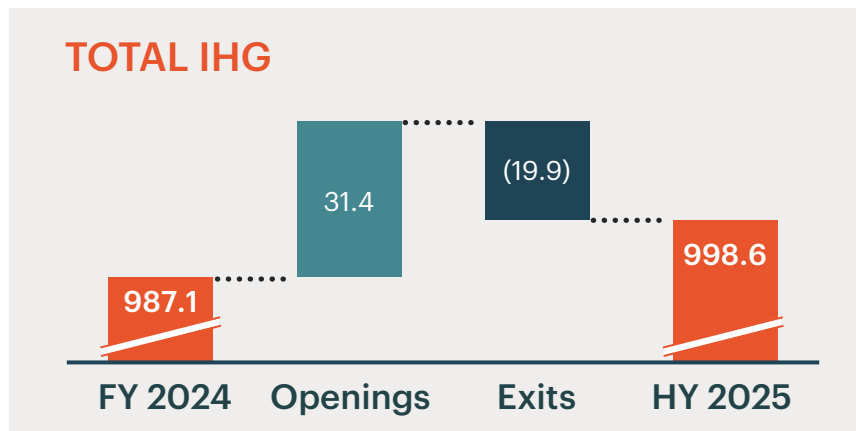
- **16.8k rooms (93 hotels) signings**, up **+12%** YOY
- 55 signings for Holiday Inn Brand Family, 10 voco, 6 Crowne Plaza
- 13 signings across Luxury & Lifestyle brands
- Pipeline of 117k rooms (576 hotels) up **+4%** YOY; represents **59%** of current system size



1. Definitions for non-GAAP measures can be found in the '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.

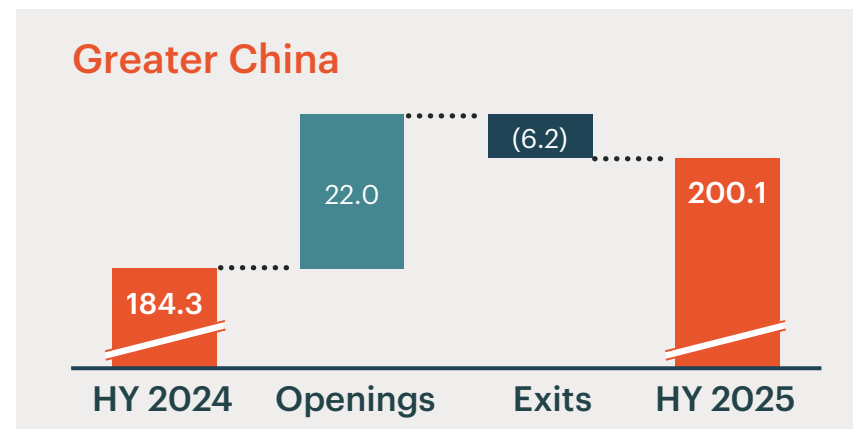
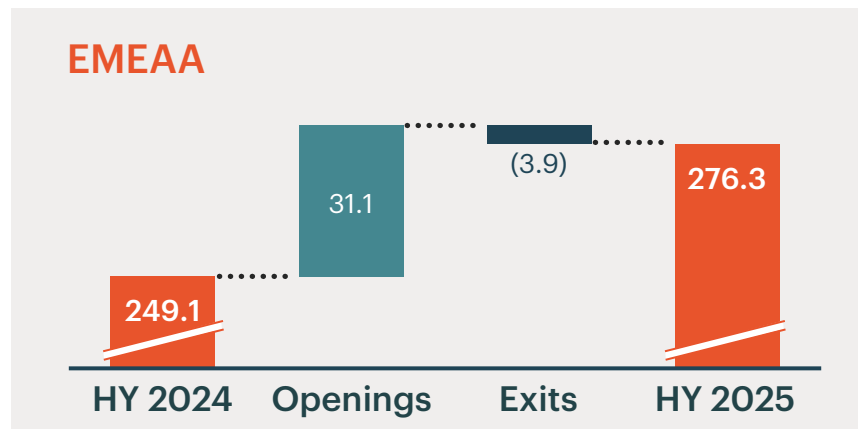
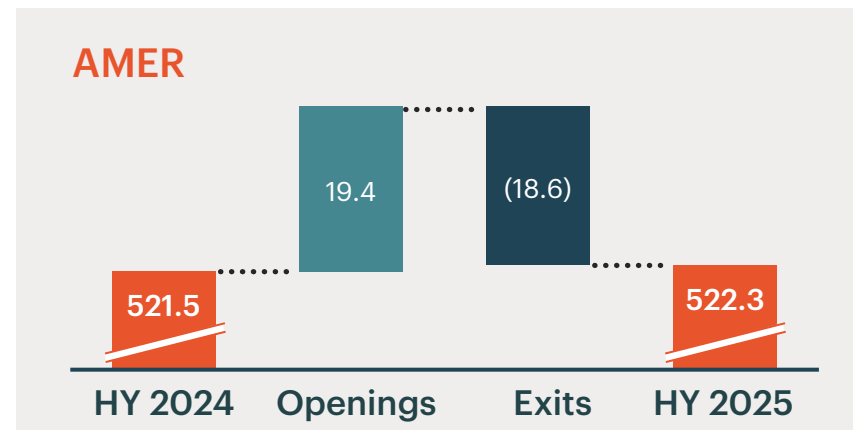
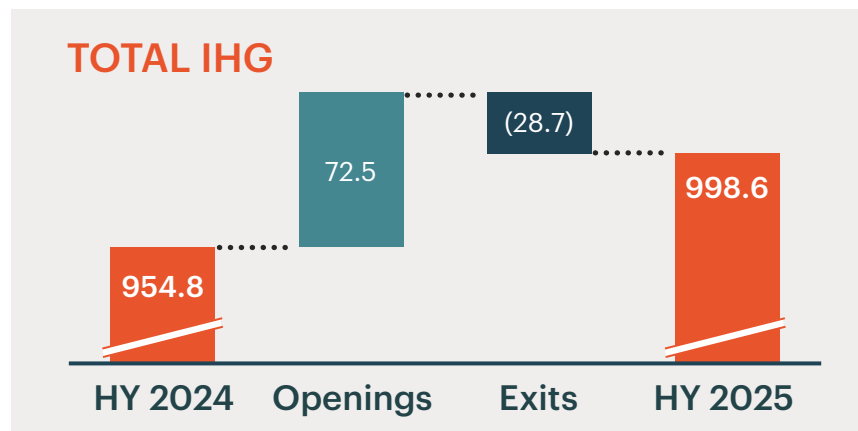
Net system size growth delivered through strength of brands and enterprise platform

HY YTD Reported Net System Size Growth ('000s)



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

HY YOY Reported Net System Size Growth ('000s)

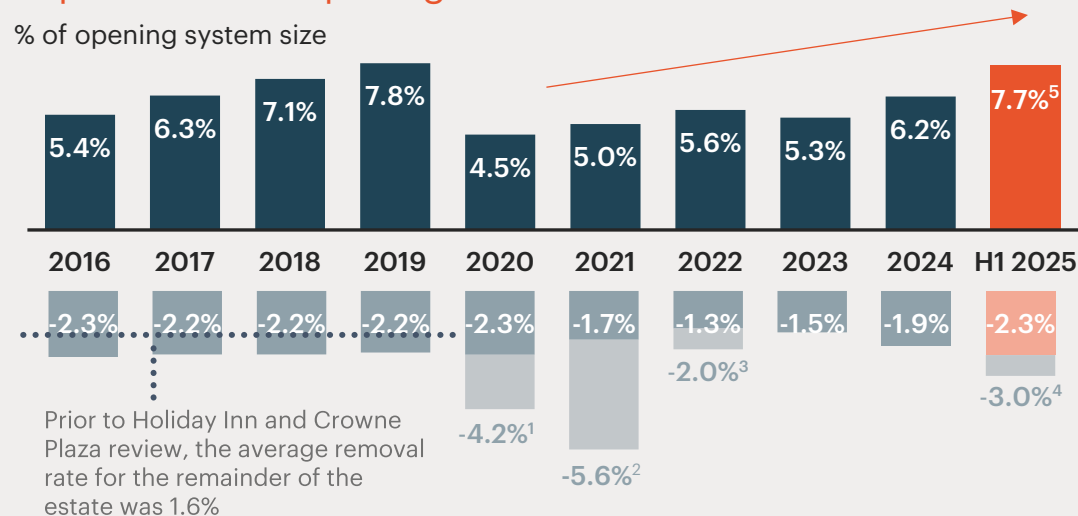


Net System Size Growth

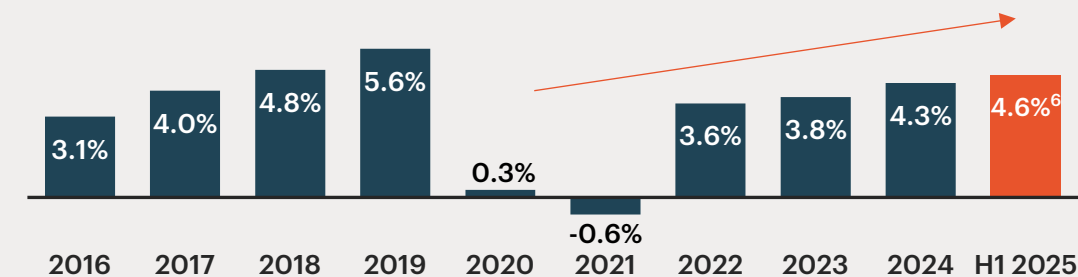
Openings are improving, fuelled by the strength of IHG's brand portfolio and overall enterprise platform

Improvement in openings and removals...

% of opening system size

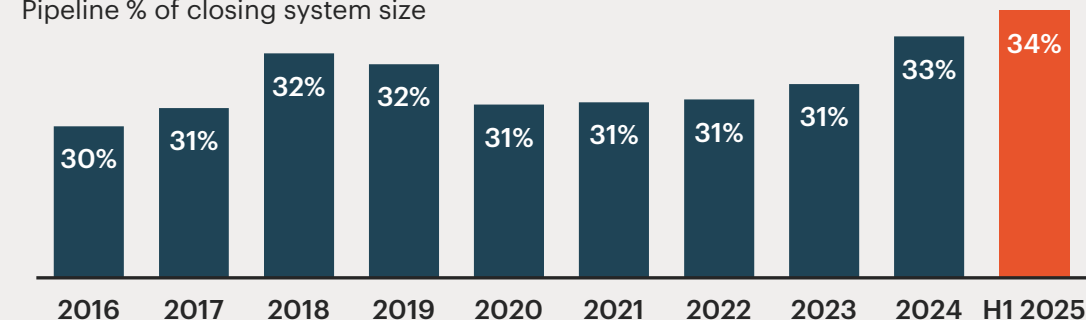


... is driving stronger net system size growth



Future growth underpinned by a robust pipeline with more than 40% under construction...

Pipeline % of closing system size



... and strong industry fundamentals



GDP+ global revenue growth



Rising travel demand



Expanding middle classes

Notes: 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; 3. 1.3% excluding 0.7%pt impact from Russia exits; 4. 2.3% excluding 0.7%pt impact from The Venetian Las Vegas; 5. Excludes The Venetian Las Vegas from H1 2024 base; 6. On a reported basis, reflecting the impact of The Venetian Las Vegas removals. On an adjusted basis growth was 5.4%

Ordinary shares

Number of shares (m)	HY 2025	HY 2024
Opening balance at 1 January	164.7	172.3
Closing balance at 30 June	160.9	168.6
Closing balance excluding treasury ¹ , ESOT and forfeitable shares	154.4	161.3
Basic weighted average shares (excluding treasury, ESOT and forfeitable shares)	156.3	163.3
Dilutive potential ordinary shares	1.5	1.6
Diluted weighted average shares	157.8	164.9

1. The total number of shares held as treasury shares at 30 June 2025 was 6.2m (30 June 2024: 7.0m).

Currency impacts

(\$m)

Revenue¹	Reported HY 2024	HY 2024 at HY 2025 AER ³	Var.	Reported HY 2025	HY 2025 at HY 2024 AER ³	Var.
Americas	561	558	3	561	564	(3)
EMEA	347	354	(7)	368	361	7
Greater China	77	76	1	76	76	-
Central ³	123	123	-	170	170	-
Total IHG	1,108	1,111	(3)	1,175	1,171	4

Operating Profit^{1,2}	Reported HY 2024	HY 2024 at HY 2025 AER ³	Var.	Reported HY 2025	HY 2025 at HY 2024 AER ³	Var.
Americas	413	410	3	415	417	(2)
EMEA	119	121	(2)	128	127	1
Greater China	43	42	1	44	44	-
Central ⁴	(40)	(41)	1	17	18	(1)
Total IHG	535	532	3	604	606	(2)

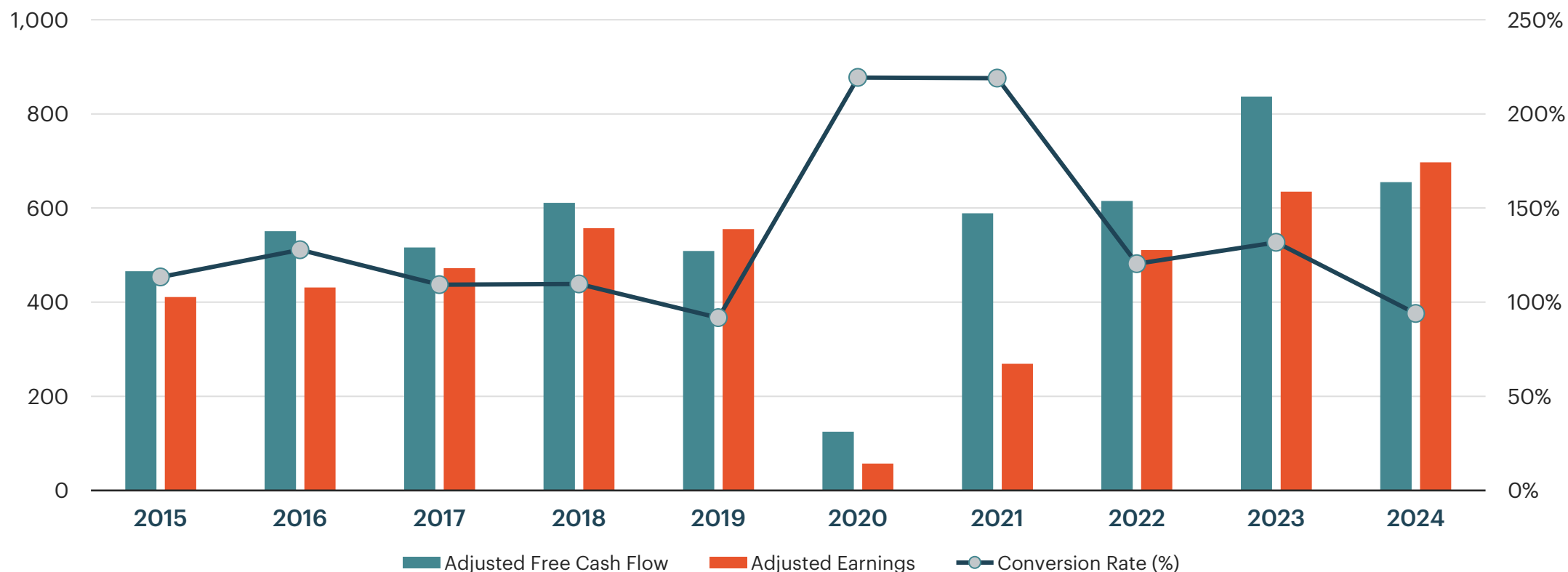
1. Revenue and operating profit from reportable segments. Definitions for non-GAAP measures can be found in the 'Use of key performance measures and non-GAAP measures' section of the results announcement, along with reconciliations of these measures to the most directly comparable line items within the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

2. Major non-USD currency exposure by region (**Americas**: Canadian Dollar, Mexican Peso; **EMEA**: British Pound, Euro, Japanese Yen, Thai Baht, Turkish Lira; **Greater China**: Chinese Renminbi; **Central**: British Pound).

3. Based on average GBP/USD exchange rates in each period (HY 2025: 1.30; HY 2024 1.27)

4. Includes insurance activities.

IHG typically converts ~100% of earnings into free cash



From 2015 to 2024 cumulatively, >100% of IHG's adjusted earnings were converted into adjusted free cash flow

1. Definitions for non-GAAP measures can be found in the '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. The methodology for calculating free cash flow was amended at the FY24 Results Announcement, with exceptional cash flows no longer included in the metric. FY20 – FY23 were restated under this new methodology (FY23 from \$819m to \$837m; FY22 from \$565m to \$615m; FY21 from \$571m to \$589m; FY20 from \$29m to \$125m). FY15 – FY19 were not adjusted.

Luxury & Lifestyle

Driving high-value growth through an industry-leading collection of six brands; 553 open properties in the system; pipeline of 395 more represents future rooms growth of ~57%

Six Senses

Open and pipeline hotels **doubled** since acquisition



	Rooms	Hotels
System size	2.0k	27
Pipeline	2.9k	38
Openings	-	-
Signings	0.1k	1
Pipeline as a % System Size: 148%		

Regent

Flagship hotels now open in each of IHG's three regions



	Rooms	Hotels
System size	3.2k	11
Pipeline	1.9k	9
Openings	-	-
Signings	0.3k	1
Pipeline as a % System Size: 61%		

InterContinental

A further 100+ pipeline hotels on top of a market-leading 230+ open



	Rooms	Hotels
System size	74.7k	231
Pipeline	27.1k	105
Openings	1.0k	4
Signings	2.9k	10
Pipeline as a % System Size: 36%		

Notes: data as of 30 June 2025; openings and signings H1 2025.

Luxury & Lifestyle

This high fee-per-key brand segment now accounts for 13% of our system size and 22% of our pipeline

Vignette Collection

Ahead of target to reach 100 hotels within 10 years of launch




Vignette Collection The Chania Hotel

	Rooms	Hotels
System size	5.8k	26
Pipeline	7.5k	41
Openings	1.9k	6
Signings	1.9k	12
Pipeline as a % System Size: 128%		

Kimpton

Over 140 open and pipeline hotels in around 25 countries



Kimpton Los Monteros Marbella

	Rooms	Hotels
System size	14.8k	81
Pipeline	13.3k	66
Openings	0.8k	4
Signings	2.3k	11
Pipeline as a % System Size: 90%		

Hotel Indigo

Over 300 open and pipeline hotels in around 45 countries



Hotel Indigo Hainan Clear Water Bay

	Rooms	Hotels
System size	23.4k	174
Pipeline	21.1k	136
Openings	0.6k	5
Signings	2.3k	12
Pipeline as a % System Size: 90%		

Notes: data as of 30 June 2025; openings and signings H1 2025.

Premium

Uniquely tailored to target upscale customer segments; 602 open properties in the system; pipeline of 314 more represents future rooms growth of ~47%

voco

>100 open hotels across almost 30 countries



	Rooms	Hotels
System size	22.9k	107
Pipeline	19.7k	102
Openings	2.5k	20
Signings	6.6k	32
Pipeline as a % System Size: 86%		

Ruby

Our newest brand with distinct hotels in popular city destinations



	Rooms	Hotels
System size	2.7k	16
Pipeline	3.8k	18
Openings	2.7k	16
Signings	6.5k	34
Pipeline as a % System Size: 143%		

Hualuxe

>2x system growth embedded in the pipeline



	Rooms	Hotels
System size	5.7k	21
Pipeline	6.3k	24
Openings	-	-
Signings	0.2k	1
Pipeline as a % System Size: 110%		

Notes: data as of 30 June 2025; openings and signings H1 2025.

Premium

This brand segment now accounts for 16% of our system size and 21% of our pipeline; Crowne Plaza had its strongest 1st half openings performance in recent years

Crowne Plaza

Strongest 1st half openings since 2019; >550 open and pipeline hotels



	Rooms	Hotels
System size	112.3k	415
Pipeline	36.3k	144
Openings	1.8k	10
Signings	2.9k	14
Pipeline as a % System Size: 32%		

EVEN

The brand's **first Middle East hotel signed in H1**



	Rooms	Hotels
System size	6.6k	43
Pipeline	4.9k	26
Openings	1.5k	10
Signings	1.0k	5
Pipeline as a % System Size: 74%		


Notes: data as of 30 June 2025; openings and signings H1 2025.

Essentials

Updated F&B offerings enhance owner returns and guest satisfaction; 4.6k open properties in the system; pipeline of 1.1k more represents future rooms growth of ~26%

Holiday Inn Express

Approaching 4k hotels in system and pipeline



Holiday Inn Express and Suites Morrow

	Rooms	Hotels
System size	347.9k	3.3k
Pipeline	80.4k	640
Openings	6.7k	53
Signings	10.5k	76
Pipeline as a % System Size: 23%		

Holiday Inn

Strongest 1st half of room openings since 2019



Holiday Inn Shanghai Pudong Airport

	Rooms	Hotels
System size	224.0k	1.2k
Pipeline	52.7k	280
Openings	4.3k	19
Signings	7.6k	43
Pipeline as a % System Size: 24%		

Garner

Further internationalisation with openings in 3 new countries




Garner Edinburgh – Haymarket

	Rooms	Hotels
System size	5.0k	51
Pipeline	7.9k	87
Openings	2.6k	28
Signings	1.9k	22
Pipeline as a % System Size: 158%		

avid

>80 open hotels and a further 131 in the pipeline



avid Hotels Coralville, Iowa City

	Rooms	Hotels
System size	7.2k	81
Pipeline	10.0k	131
Openings	0.4k	5
Signings	0.3k	5
Pipeline as a % System Size: 138%		

Notes: data as of 30 June 2025; openings and signings H1 2025.

Suites and Partnerships

An expanding portfolio of extended stay properties across chain scales; 783 open properties in the system; pipeline of 410 more represents future rooms growth of ~45%

Staybridge Suites

Recently launched Smart Studio, streamlining kitchen space




Staybridge Suites Rehoboth Beach

	Rooms	Hotels
System size	36.8k	337
Pipeline	17.1k	157
Openings	0.3k	3
Signings	1.2k	12
Pipeline as a % System Size: 47%		

Atwell Suites

First 7 signings in Greater China following November 2024 launch




Atwell Suites Fort Worth - Alliance Area

	Rooms	Hotels
System size	0.6k	6
Pipeline	6.5k	61
Openings	-	-
Signings	1.0k	7
Pipeline as a % System Size: >10x		

Candlewood Suites

Over 50k open and pipeline rooms, and recent launch in EMEA



Candlewood Suites Berlin Charlottenburg

	Rooms	Hotels
System size	36.6k	410
Pipeline	14.4k	192
Openings	2.0k	20
Signings	1.7k	26
Pipeline as a % System Size: 39%		

Notes: data as of 30 June 2025; openings and signings H1 2025.

Suites and Exclusive Partnerships

Iberostar Beachfront Resorts properties added to IHG’s system increased to 20k rooms across 57 hotels; pipeline represents future rooms growth of ~11%

Holiday Inn Club Vacations

Family resorts with vacation ownership across the US and Mexico




Holiday Inn Club Vacations Cape Canaveral Beach Resort

	Rooms	Hotels
System size	9.8k	30
Pipeline	-	-
Openings	-	-
Signings	-	-
Pipeline as a % System Size: n/a		

Iberostar Beachfront Resorts

20k rooms in the system across >10 countries



Iberostar Selection Albufera Playa

	Rooms	Hotels
System size	19.8k	57
Pipeline	2.3k	5
Openings	0.2k	2
Signings	-	-
Pipeline as a % System Size: 11%		

Notes: data as of 30 June 2025; openings and signings H1 2025.

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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