IHG®
HOTELS & RESORTS

2025 Full Year Results

17 February 2026

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FY 2025: highlights reel

Elie Maalouf

Chief Executive Officer

Agenda and speakers

Speakers

Elie Maalouf
Chief Executive Officer

Michael Glover
Chief Financial Officer

Agenda

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

FY 2025

Excellent financial performance with EBIT +13% and Adjusted EPS +16%; record hotel openings; $1.1bn+ returned to shareholders; confident in long-term growth drivers

RevPAR

- **+1.5%** FY global RevPAR
- **+0.8%** FY global ADR
- **+0.5%pts** FY global occupancy

System Size

- **1,026k** rooms (6,963 hotels)
- **+6.6%** **gross** system growth YOY; **+4.7%**[3] **net** system growth YOY
- Opened **65.1k** rooms (443 hotels), **+10%** YOY
- Signed **102.1k** rooms (694 hotels), **+9%**[4] YOY

Profit and Earnings

- **64.8%** fee margin[1], **+3.6%pts**
- **$1,332m** EBITDA[1,2], **+12%**
- **$1,265m** EBIT[1,2], **+13%**
- **501.3¢** Adjusted EPS[1], **+16%**

Capital Returns

- **$893m** FCF[1,2] ($655m in FY24)
- **184.5¢** total dividend; **+10%**
- **$900m** share buyback; share count lowered by **4.8%**
- **2.5x** leverage ratio
- **$1.2bn+** total returns for 2026; **5.8%** of opening market cap

Driving future system growth

- **Pipeline 340k** rooms (2,292 hotels), **+4% YOY,** and represents **33%** of current system size
- **Strong growth in conversions**, representing around half of all openings and 40% of all signings
- **Ruby** brand acquisition and newly launched **Noted Collection** further strengthen IHG's portfolio and growth potential

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, with EBITDA adding back $67m of depreciation and amortisation; FCF refers to adjusted free cash flow.
3. +4.7% growth is adjusted for the impact of removing 7.1k rooms previously affiliated with The Venetian Resort Las Vegas; +4.0% net on a reported basis.
4. +9% growth excludes the Ruby acquisition and NOVUM conversions; overall YOY change was -4% YOY including the initial signings from the acquisition of Ruby (5.7k rooms in 2025) and the NOVUM conversions (17.7k rooms in 2024).

Delivering on our growth algorithm

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

Growth algorithm component	2025 results
RevPAR growth	+1.5%
+ Net system growth	+4.7%[2]
Fee revenue growth HSD % CAGR	+7% YOY
Fee margin expansion +100-150bps p.a.	+360bps YOY
EBIT growth[1] ~10% CAGR	+13% YOY
Cash conversion ~100%	>100%[3]
Adjusted EPS growth +12-15% CAGR	+16% YOY

Cash conversion priorities:

- #1 Growth investment
- #2 Ordinary dividends
- #3 Share buybacks

Key:

Growth algorithm component
2025 results

1. 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 2025 results, along with reconciliations of these measures to the most directly comparable line items within the Financial Statements.
2. +4.7% growth is adjusted for the impact of removing 7.1k rooms previously affiliated with The Venetian Resort Las Vegas; +4.0% net on a reported basis.
3. Cash conversion of 115% in 2025.

FY 2025 Financial Review

Michael Glover

Chief Financial Officer

Financial performance overview

	FY 2025	FY 2024	Reported % change	Underlying % change
Revenue from reportable segments[1]	$2,468m	$2,312m	+7%	+6%
Operating profit from reportable segments[1] (EBIT)	**$1,265m**	**$1,124m**	**+13%**	**+12%**
Fee business revenue[1]	$1,897m	$1,774m	+7%	+6%
Fee business operating profit[1]	$1,231m	$1,085m	+13%	+13%
Fee margin[1]	64.8%	61.2%	+3.6%pts	
Adjusted interest[1]	$(200)m	$(165)m	+21%	
Adjusted tax rate[1]	27%	27%	-	
Adjusted EPS[1]	**501.3¢**	**432.4¢**	**+16%**	
Total dividend for the year	184.5¢	167.6¢	+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.

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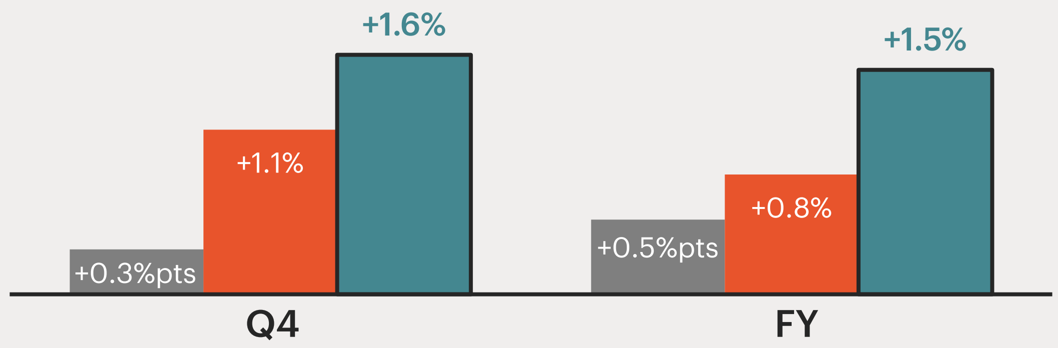
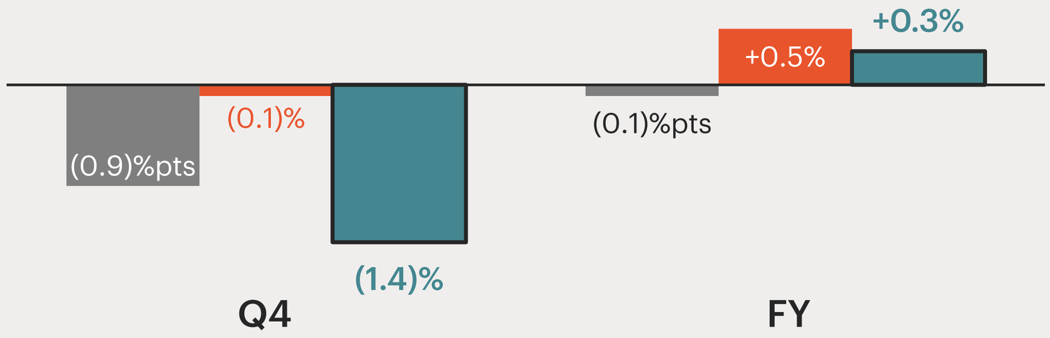
RevPAR, occupancy and ADR performance

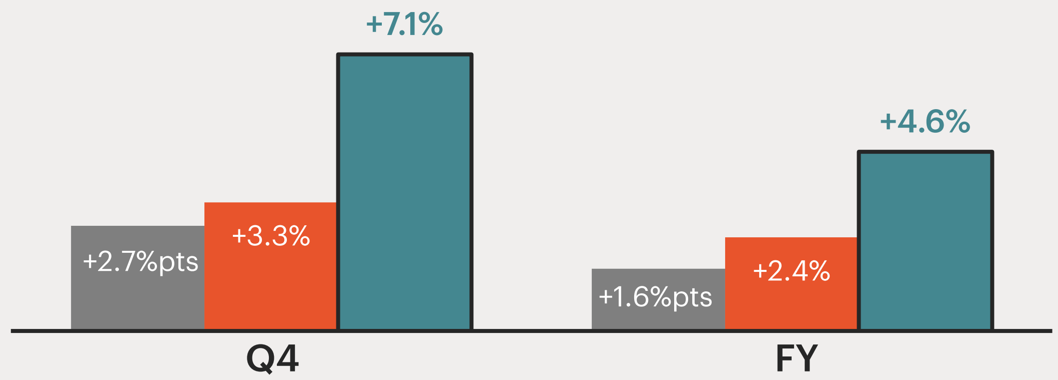
IHG Global RevPAR, occupancy and ADR (YOY)



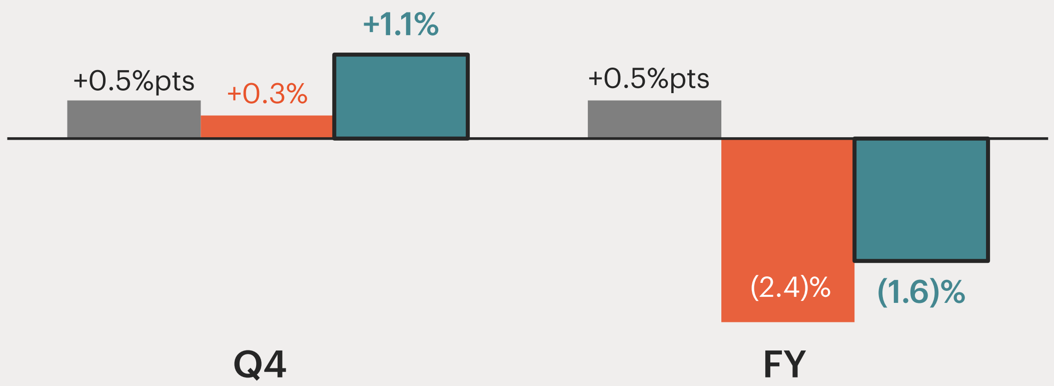
Americas RevPAR, occupancy and ADR (YOY)



EMEAA RevPAR, occupancy and ADR (YOY)



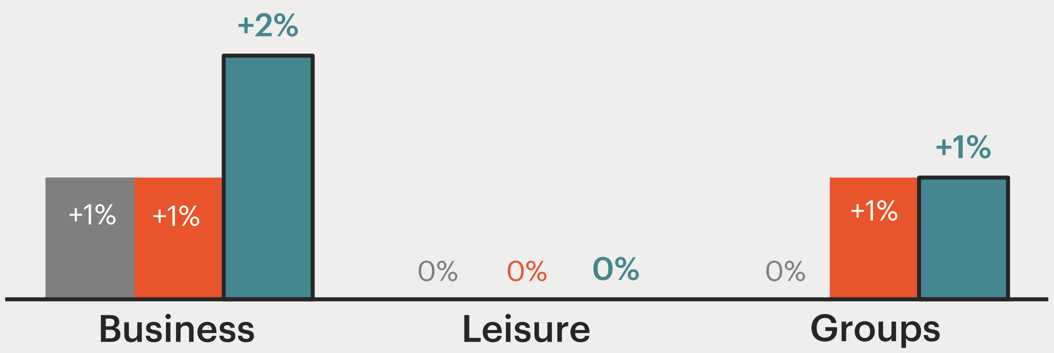
Greater China RevPAR, occupancy and ADR (YOY)



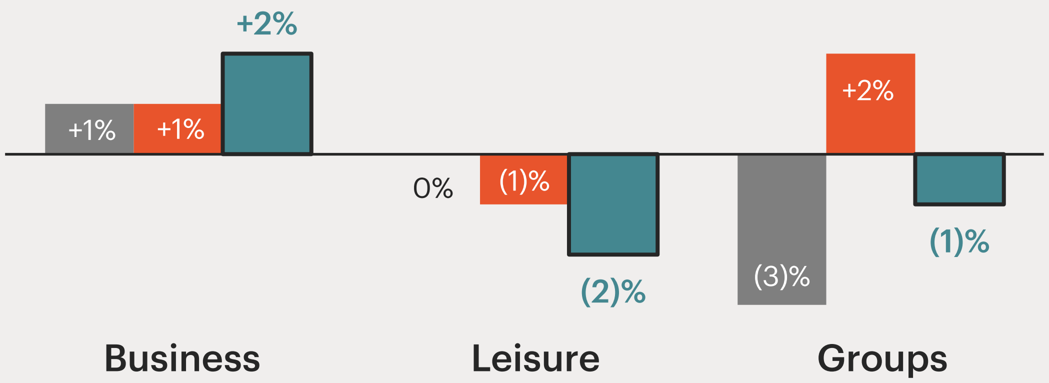
Occupancy ADR RevPAR

Demand driver performance

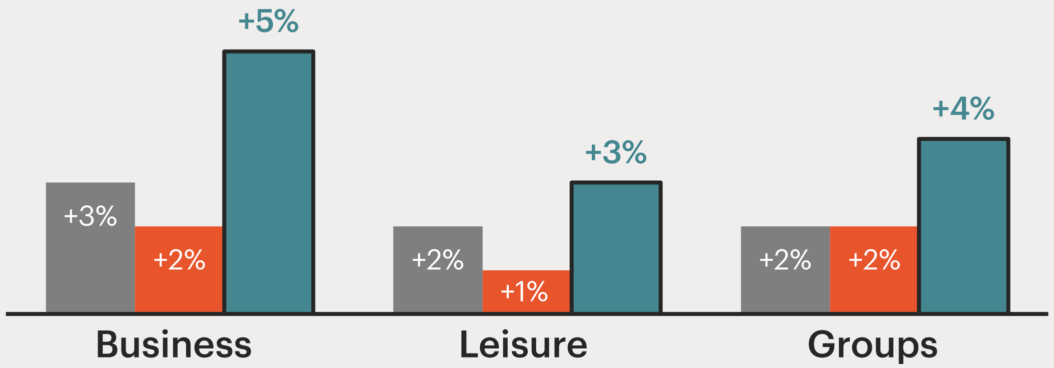
IHG Global demand drivers (FY YOY)



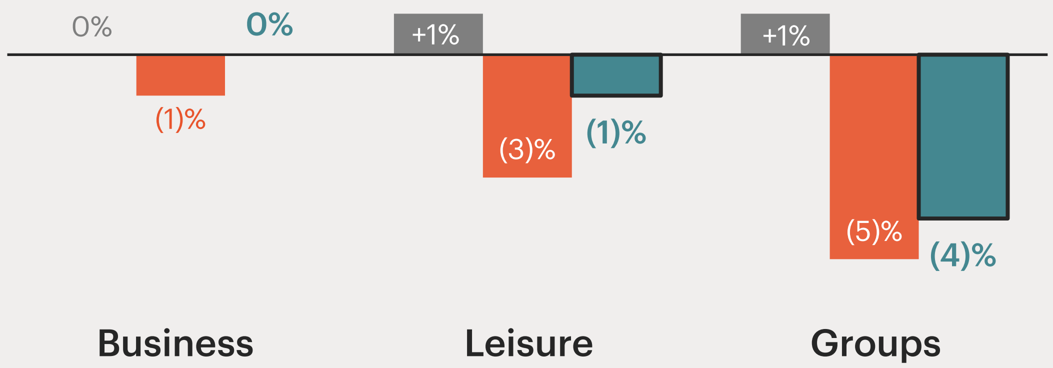
Americas demand drivers (FY YOY)



EMEAA demand drivers (FY YOY)



Greater China demand drivers (FY YOY)



Room nights ADR Rooms revenue[1]

1. Rooms revenue booking data on a comparable hotels basis

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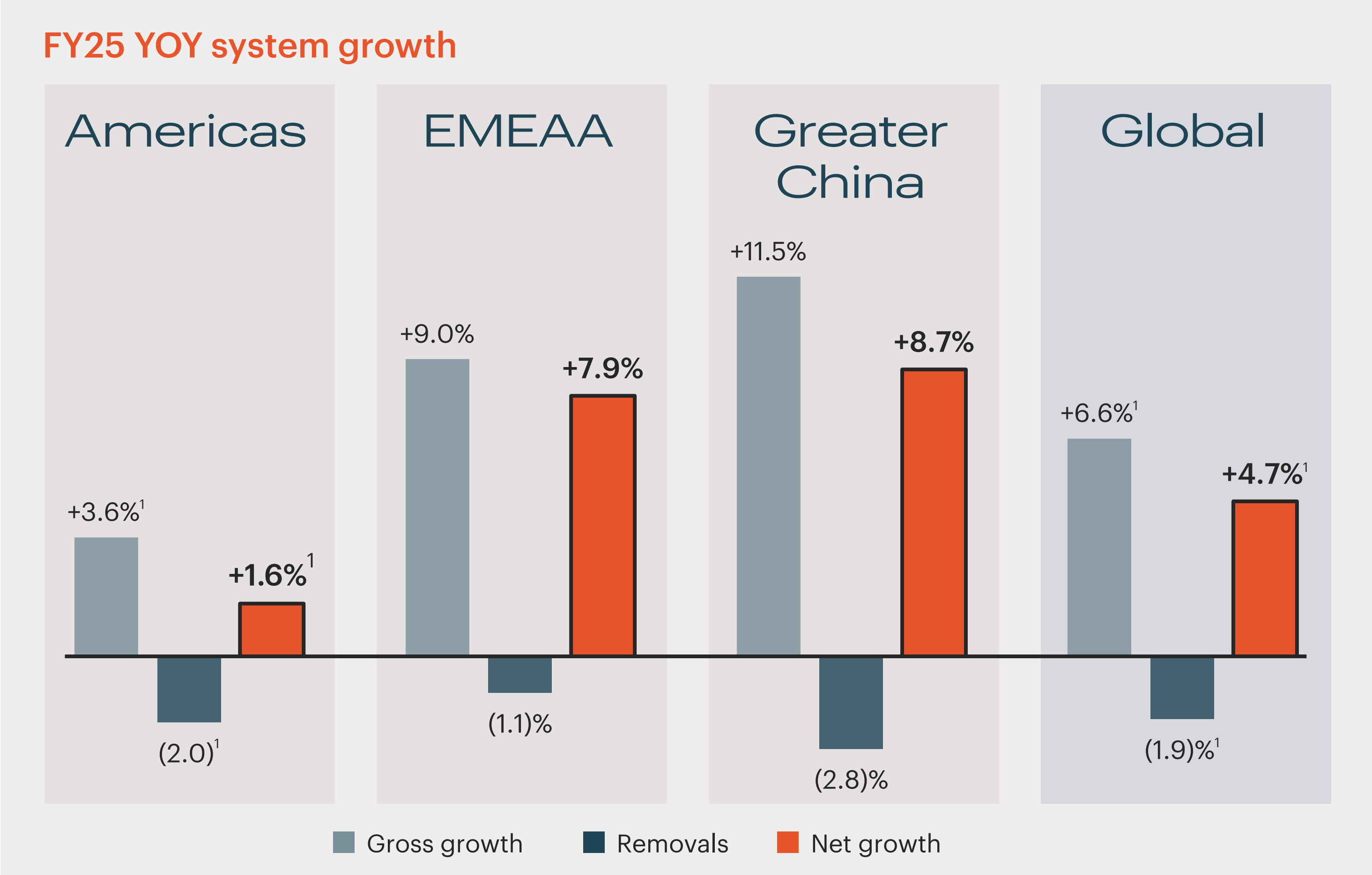
Net system growth +4.7% YOY[1]; another year of accelerating performance

Gross openings of
65.1k rooms (443 hotels)

up +10% YOY

record hotel openings

Openings mix (rooms):
52% conversions
43% new builds
5% Ruby



1. Adjusting for the impact of 7.1k rooms previously affiliated with The Venetian Resort Las Vegas. On a reported basis, Americas gross growth was +3.6%, removals (3.3)%, and net growth +0.2%; Group gross growth was +6.6%, removals are (2.6)%, and net growth +4.0%.

Strong signings performance, supporting future system growth

FY conversion signings
up +10% YOY[1]

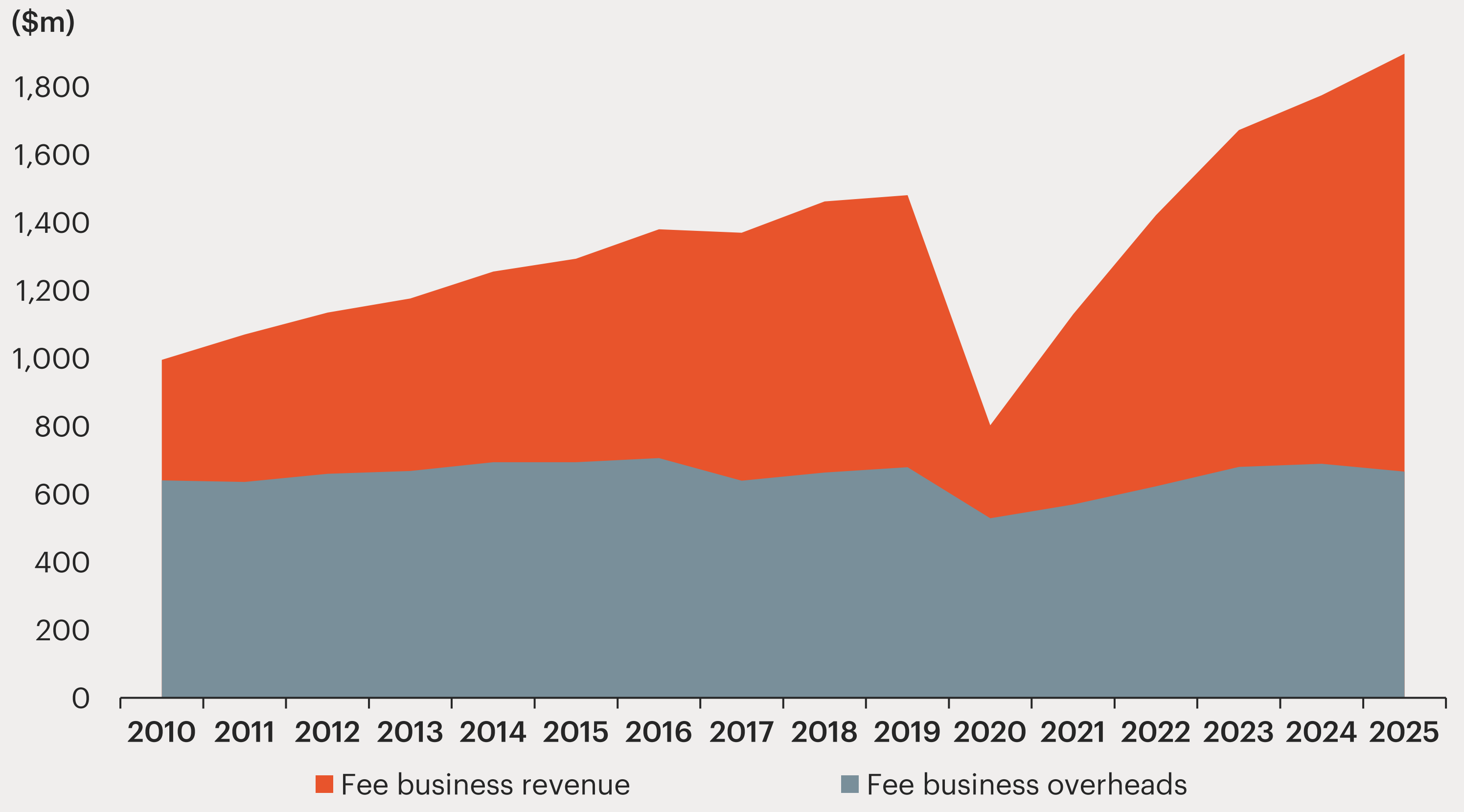
FY new build signings
up +8% YOY
as developer confidence improves

Signings mix (rooms):
40% conversions
54% new builds
6% Ruby

	Q4 Signings (rooms)	FY Signings (rooms)	Pipeline at 31 Dec 2025 (rooms)
Americas	9.5k	26.6k	Americas 105.4k
EMEAA	11.5k	43.4k	EMEAA 116.9k
Greater China	7.3k	32.0k	Greater China 117.3k
TOTAL	28.3k (200 hotels)	102.1k (694 hotels)	339.5k (2,292 hotels)
Growth: total Growth: adjusted[1]	(5)% YOY	(4)% YOY +9%[1] YOY	+4% YOY

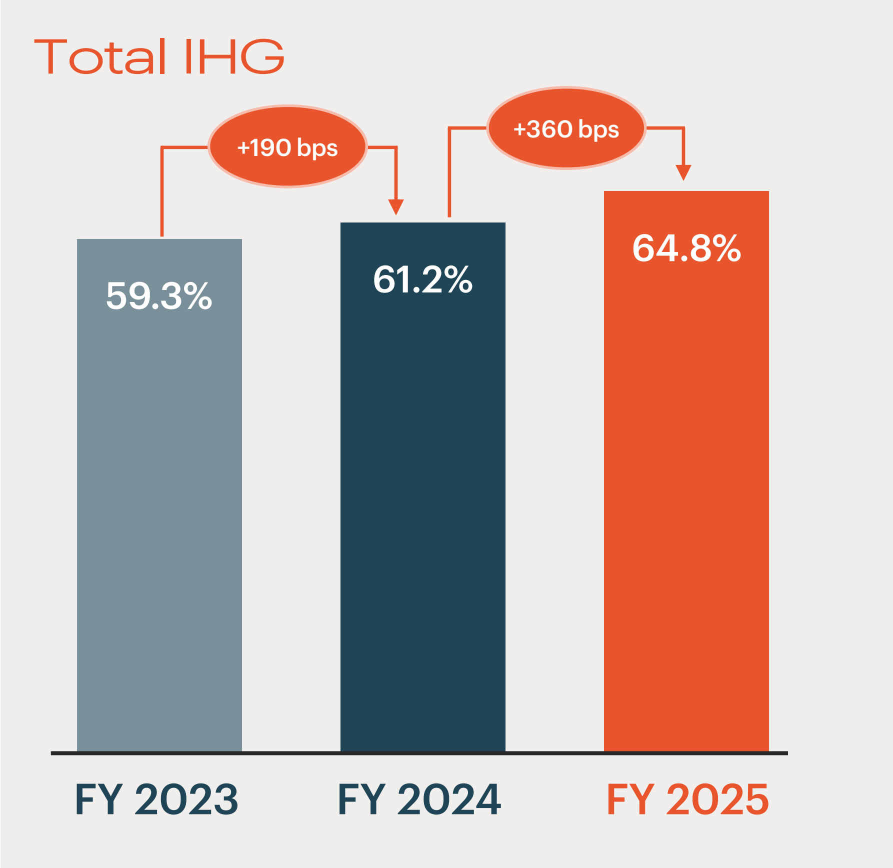
1. Excluding NOVUM signings in 2024 and Ruby signings in 2025.

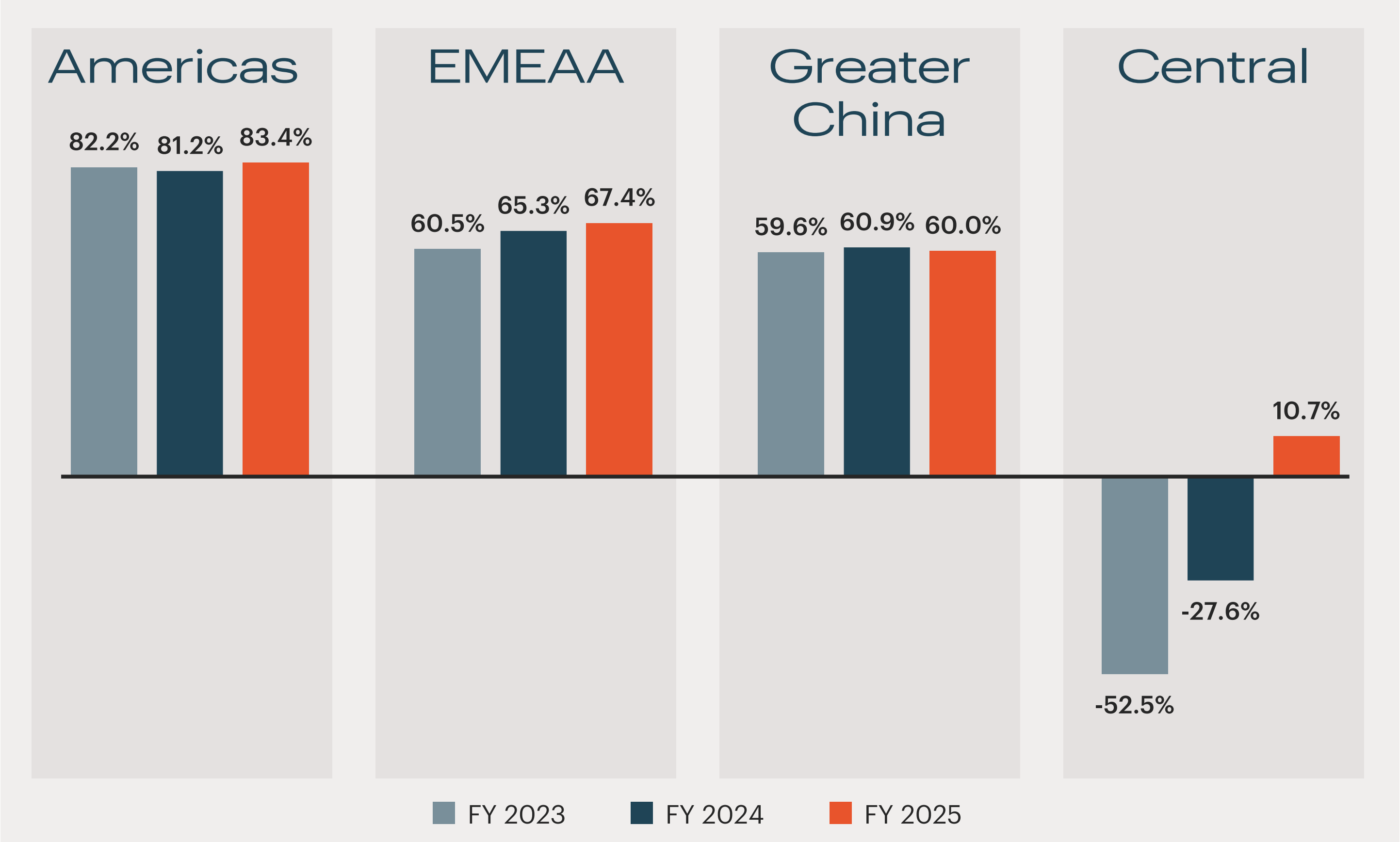
IHG has a long track record of delivering revenue growth while maintaining a highly efficient and effective cost base



- Continuous focus on ensuring our cost base runs with maximum efficacy
- $12m exceptional charge 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
- FY25 fee business overheads were reduced by **$23m or 3% YOY**, driven by our ongoing action
- Expect future overheads growth to continue at a lower rate of increase than revenues, driving further margin expansion

Fee margin[1] up +360bps YOY, driven by fee revenue growth, cost control and step-ups of non-regional ancillary fees streams (within Central)

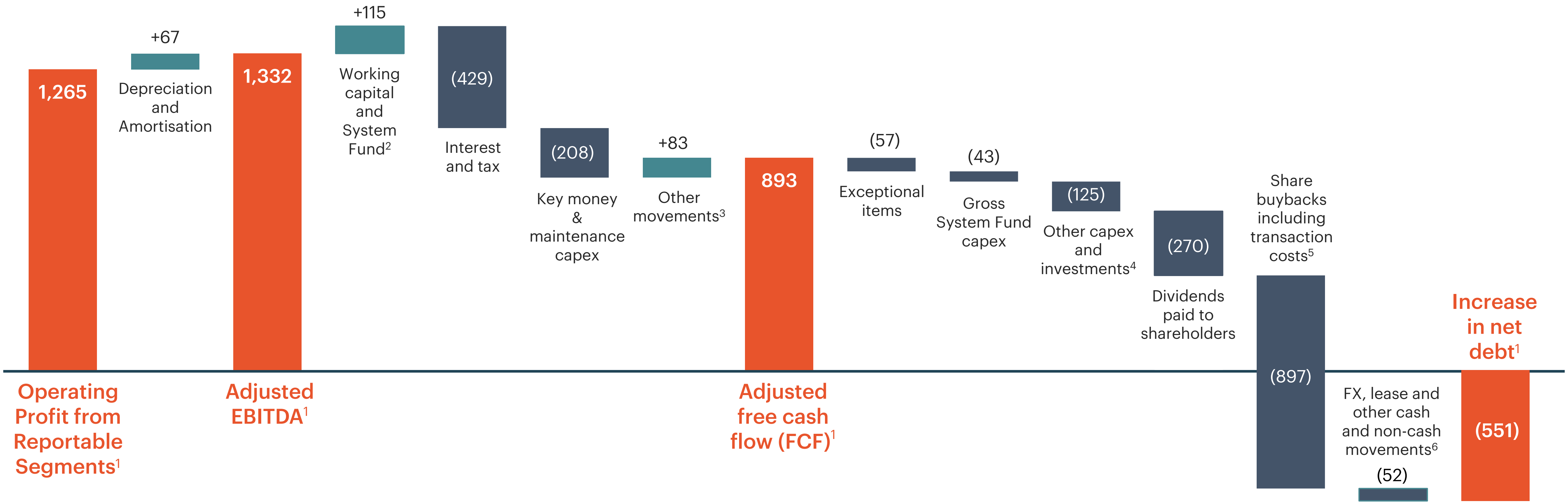




1. Definitions for non-GAAP measures can be found in the 'Key performance measures and non-GAAP measures' section of the results announcement, along with reconciliations of these measures to the most directly comparable line items within the Financial Statements. Fee margin excludes owned & leased hotels, and significant liquidated damages. It is stated at AER.

Cash flow: strong FCF[1] conversion at 115% of adjusted earnings

FY 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: $36m of working capital & other adjustments; $(46)m System Fund reported result; $79m of System Fund depreciation and amortisation; and $46m of other non-cash adjustments to System Fund result.
3. Includes: $(26)m of principal element of lease payments, net of finance lease receipts; $3m repayments related to the Group's insurance activities; $(10)m purchase of EST shares; $21m impairment loss on financial assets; $2m other impairment charges; and $93m other non-cash adjustments to operating profit.
4. Includes: $(16)m of gross recyclable capital expenditure; $11m disposals and repayments; and $(120)m related to the purchase of brands (Ruby).
5. Relating to the $900m share buyback announced in February 2025.
6. Includes: $(69)m of net adverse exchange movements; $6m other financing cash flows; $30m principal element of lease repayments; $(19)m movement in lease liabilities; $(2)m increase in accrued interest; and $2m other adjustments

Targeted capital expenditure to drive growth

$m	FY 2025	FY 2024
Key money & maintenance capex		
Key money[1]	(177)	(206)
Maintenance capex	(31)	(31)
Total	**(208)**	**(237)**
Recyclable investments		
Gross out	(16)	(68)
Gross in	4	15
Net total	**(12)**	**(53)**
System Fund capital investments		
Gross out	(43)	(45)
Gross in[2]	78	82
Net total	**35**	**37**
Total capital investments		
Gross total[3,4]	(269)	(350)
Net total[4]	**(185)**	**(253)**

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

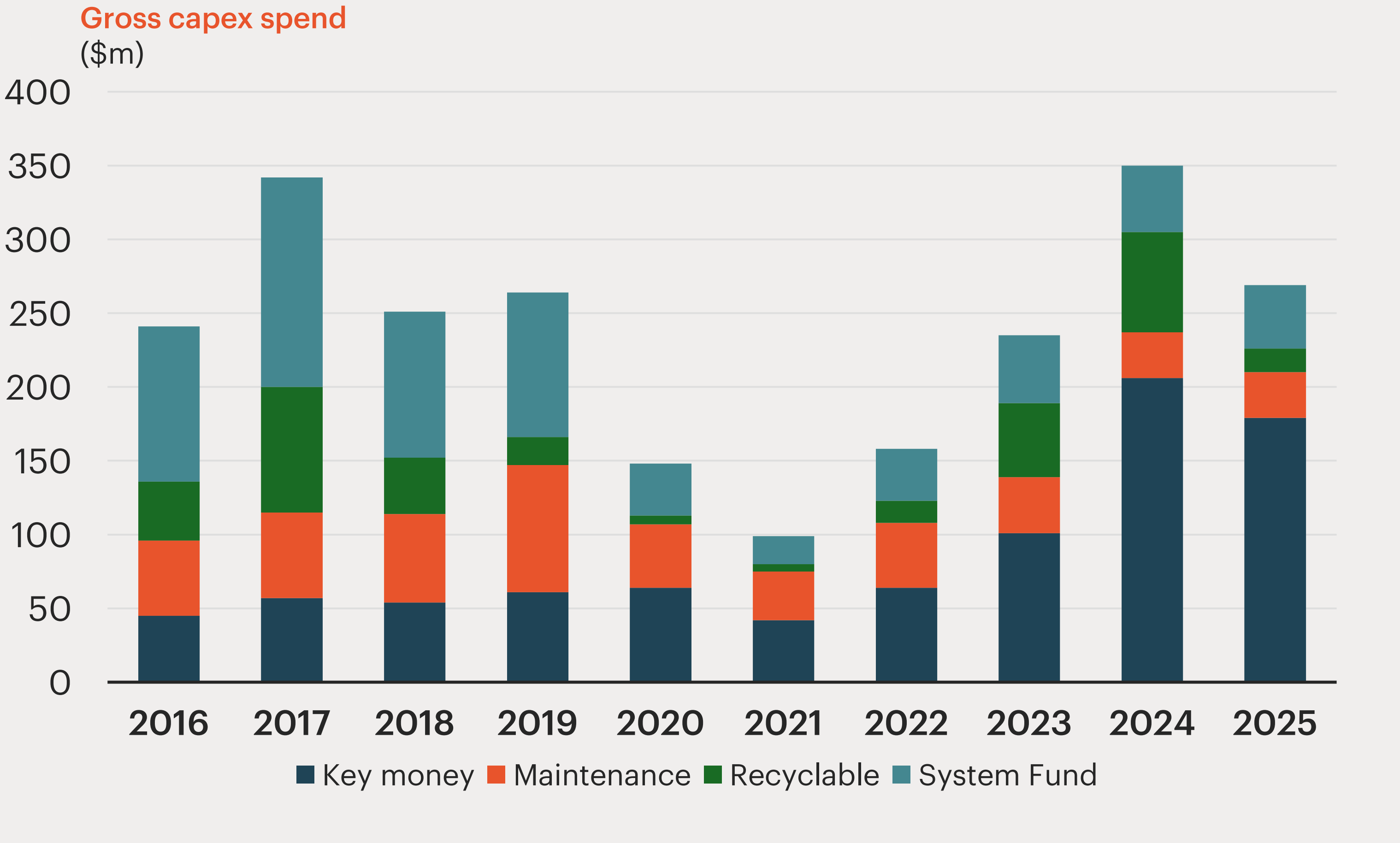
- Investment behind growth initiatives
- Profile can vary year to year, but expected to be broadly neutral over time

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

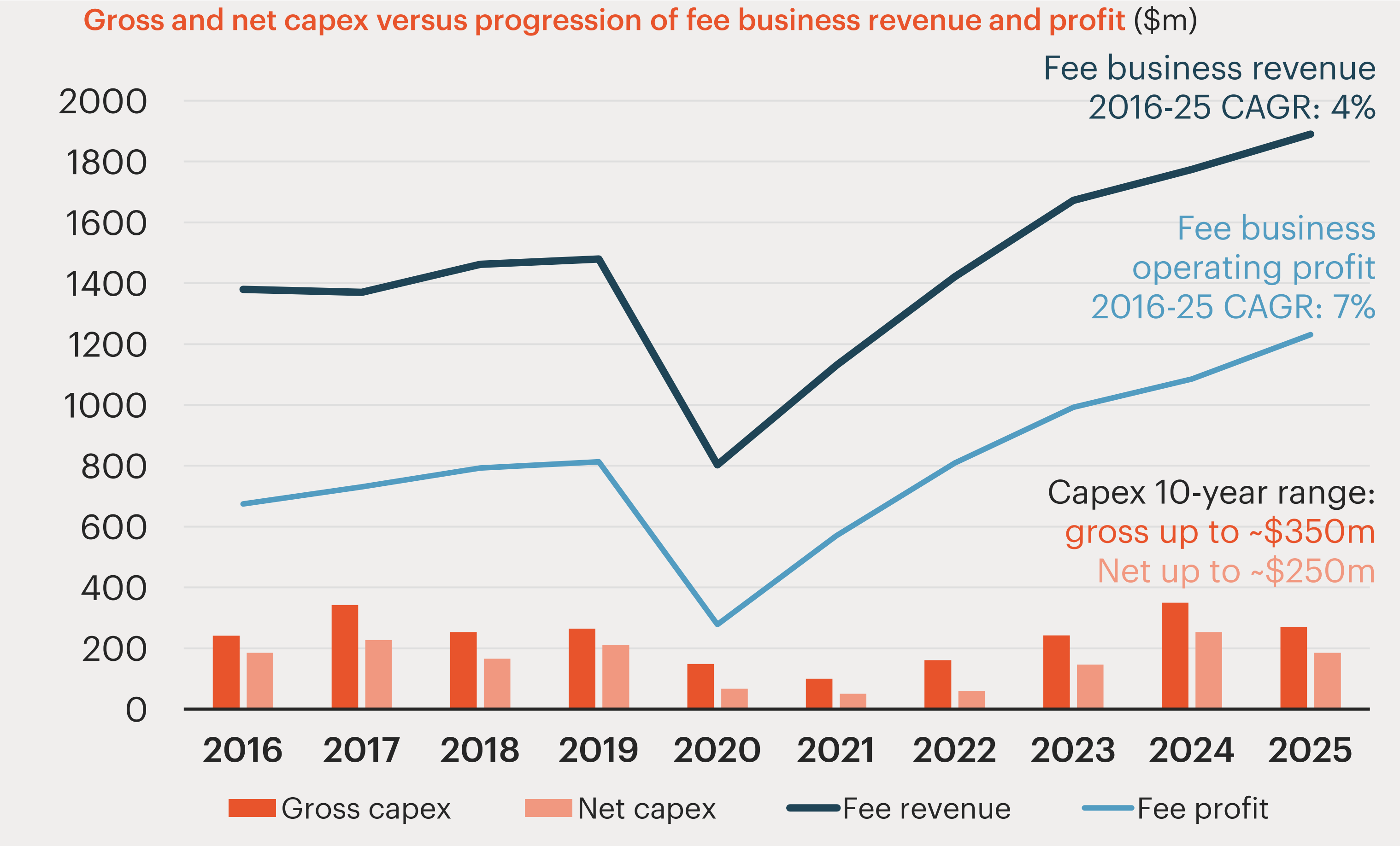
1. Key money presented net of repayments of $2m in FY 2025 (FY 2024: $nil).
2. Consists of depreciation and amortisation of $79m in FY 2025 (FY 2024: $80m), adjusted to exclude depreciation for right-of-use assets of $1m (FY 2024: $(2)m).
3. Includes gross key money payments of $179m in FY 2025 (FY 2024: $206m).
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.

Strategic capital expenditure deployment

- System Fund and maintenance expenditure formed the majority of IHG's capex historically
- With the completion of GRS, the reduction in IHG's O&L estate, and the increasing utilisation of SaaS solutions, together with the substantial growth of our Premium and Luxury & Lifestyle brands, spend has transitioned to expansionary key money and recyclable capex
- 2025 capex was lower than anticipated in part due to timing; 2026 to catch-up some slippages
- IHG's guidance remains key money & maintenance capex of ~$200-250m and annual gross capex of ~$350m



Our asset light business delivers compound growth that is accelerating while still requiring only limited capital expenditure



- IHG's asset-light model delivers growth in fee business revenue and profit that has accelerated in recent years, consistent with our medium- to long-term ambitions, while requiring only proportionally low levels of capital expenditure
- Both fee business revenue and fee business profit growth have significantly outpaced any increments in capital expenditure over the last decade
- Strong returns are being achieved on the limited amounts of capital expenditure IHG is investing

Continuing our capital allocation approach to routinely return surplus capital to shareholders – further $950m buyback announced for 2026

#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 31 December 2025: **Net debt[1] $3,333m / Adjusted EBITDA[1] $1,332m = 2.5x**

$892m buyback completed in December 2025

7.6m shares repurchased

4.8% reduction in share count

FY26: ~$280m ordinary dividends + $950m buyback = $1.2bn+ or 5.8% 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

FY26 and near-term:

Interest expense

Adjusted interest expense[1] is expected to increase in FY26 to **$230m-$250m** (FY25: $200m), given increase in average net debt and slightly higher blended cost of borrowing

Tax rate

Adjusted tax rate[1] is expected to be **~27%** in FY26 and for the near term (FY25: 27%), based on assumptions for geographic profit mix and corporate income tax rates currently enacted

Capital expenditure

Unchanged guidance for key money & maintenance capex of **~$200-250m** annually (FY25: $208m; FY24 $237m). Medium term guidance for gross capex still expected to be **~$350m** annually on average (FY25: $269m; FY24: $350m)

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 largely by the combination of RevPAR growth and net system size growth
- **100-150bps** increase in **fee margin**[1] annually 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 made significant 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 key geographic markets

03
Developing our leading technology and enterprise platform

04
Driving ancillary fee streams

05
Delivering increased dividends and returning surplus capital to our shareholders

Growing our brands

Newer brands add depth and breadth to our brand ladder

11 new brands in 11 years; capturing more guests and owners across more price points and property types; powered by the IHG masterbrand and IHG One Rewards

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	Established	Newer to IHG	Conversion-led	Collection	Exclusive Partners
Ultra Luxury		SIX SENSES, REGENT			
Luxury	INTERCONTINENTAL			VIGNETTE COLLECTION	
Upper Upscale	HOTEL INDIGO	KIMPTON		Noted COLLECTION	
Upscale	華邑酒店 HUALUXE, CROWNE PLAZA, EVEN, STAYBRIDGE SUITES	Ruby	voco		IBEROSTAR BEACHFRONT RESORTS
Upper Midscale	Holiday Inn, Holiday Inn Express, Holiday Inn Club Vacations	ATWELL SUITES			
Midscale	CANDLEWOOD SUITES	avid	Garner		

IHG ONE REWARDS

Record development activity across established and newer brands

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

Established brands

FY Openings

262 hotels	41.3k rooms

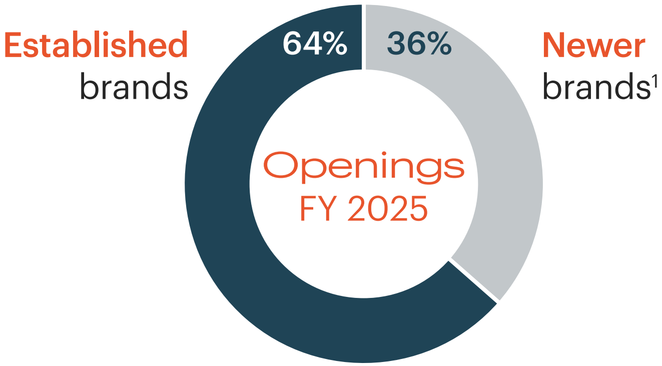
FY Signings

466 hotels	67.4k rooms

System Size + Pipeline

926k rooms	265k rooms

1.2m rooms System Size + Pipeline — **+29%** growth



Newer brands to IHG[1]

FY Openings

181 hotels	23.7k rooms

FY Signings

228 hotels	34.7k rooms

System Size + Pipeline

100k rooms	75k rooms

175k rooms System Size + Pipeline — **+74%** growth

1. Newer brands to IHG includes Ruby openings of 17 hotels (3.0k rooms) in FY25 and Ruby signings of 30 hotels (5.7k) based on the original scope of the deal. Excluding these rooms, newer brands accounted for 33% of FY openings and 30% of signings.

Strengthening leadership in Luxury & Lifestyle

Industry-leading portfolio of higher fee-per-key brands with 990 hotels open and in the pipeline; 14% of global system size and 22% of pipeline

Brand highlights

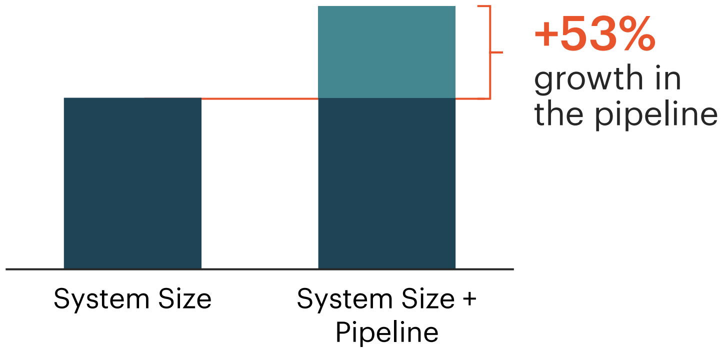
SIX SENSES — New signings in sought after destinations take **open and pipeline hotels to 66**

REGENT — Voted **top 3 most loved hotel brand** by Travel + Leisure

INTERCONTINENTAL — Successfully reimagining the luxury experience and **delivering higher guest satisfaction**

Opened
56 hotels
11.6k rooms

Signed
97 hotels
18.6k rooms



Photos from left to right, top to bottom: Regent Bali Canggu, InterContinental Halong Bay Resort, Vignette Collection Ciel Dubai Marina, Kimpton Tsim Sha Tsui Hong Kong

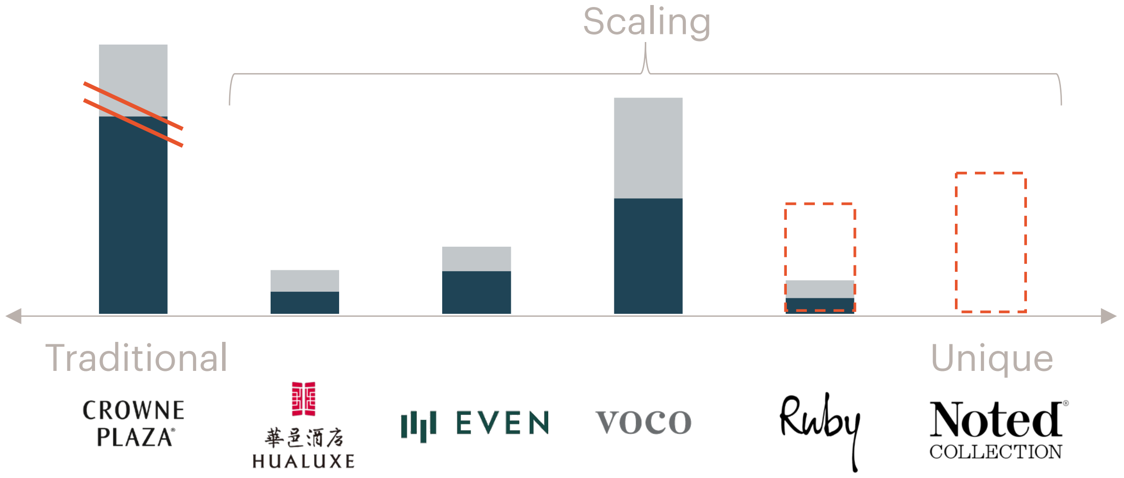
Building Premium power

Six differentiated brands that enhance our global capabilities and drive cross-category demand; 15% of global system size and 22% global pipeline

965 open and pipeline hotels

(48% future rooms growth embedded in the pipeline)

578	47	72	232	36	150+
(+34%)	(+94%)	(+70%)	(+85%)	(+128%)	ambition



■ Open ■ Pipeline □ 10-year ambition

Doubling down on Premium's highest growth segments

Photos from left to right, top to bottom: HUALUXE Chongqing Wushan, Even Hotels Austin Uptown near the Domain, voco Astoria, Ruby Ella Cologne

Noted Collection: highlights reel

Noted Collection

A new Premium collection brand designed to power the performance of high-quality, distinctive hotels in the upscale to upper upscale segments

- **Fills a key whitespace in the brand ladder**
- **Builds on the success** of Vignette Collection in L&L and IHG's fast-growing conversion brands, voco and Garner
- Unlocks the **power of IHG's enterprise platform** for owners, and brings **more choice and destinations** to guests
- Initial **discussions underway with multiple owners**, including several with portfolios
- Expect to reach **150+ hotels in the next decade**

Extending Mainstream leadership

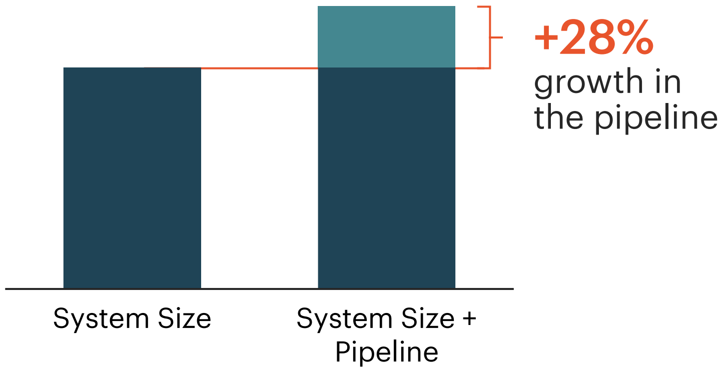
Powerhouse portfolio of Essentials and Suites brands with 5.5k hotels open and 1.5k more in the pipeline; 68% of global system size and 56% of pipeline

Brand highlights

Holiday Inn Express	**3.3k** hotels globally, **655 more** in the pipeline **Gen 5.0** hotels launched in Europe and Greater China
Holiday Inn	**#1 Trusted US Travel & Hospitality brand** for 5 consecutive years[1]
Garner	IHG's **fastest-ever scaling of a brand globally** based on number of openings

Opened
260 hotels
32.4k rooms

Signed
421 hotels
51.1k rooms



Photos from left to right, top to bottom: Holiday Inn Express and Suites Lisbon – Principe Real, Holiday Inn London – Bloomsbury, Garner Pattaya Central, Candlewood Suites Lexington Medical District

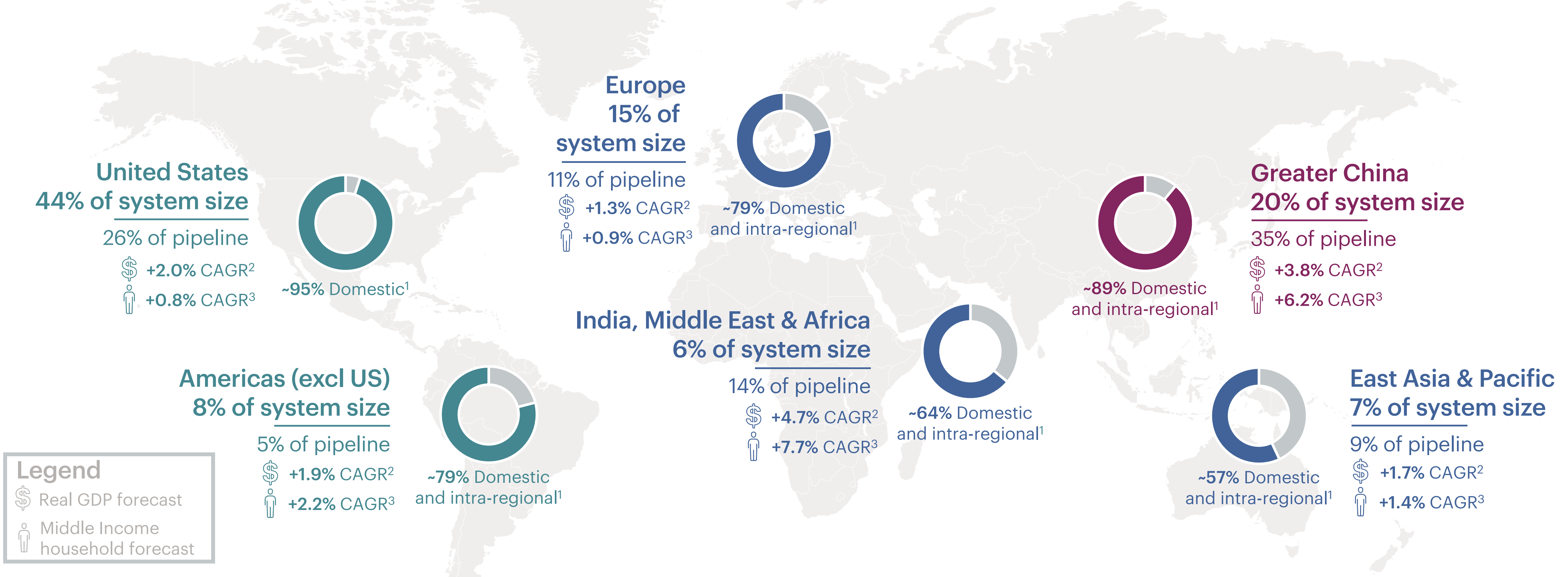
1. According to Morning Consult

Expanding in key geographic markets

Diversified geographic footprint

With 6,900+ hotels in over 100 countries, we have a strong global footprint; almost 60% of our pipeline is east of Europe in rapidly growing economies

~90% of IHG's guests in FY 2025 travelled domestically or from nearby countries



Note: 1. Based on IHG One Rewards Loyalty Data in FY 2025. 2. Oxford Economics, real GDP weighted based on IHG's open and pipeline rooms in each country, CAGR calculated between 2025 and 2035. 3. Oxford Economics, middle income households weighted based on IHG's open and pipeline rooms in each country, CAGR calculated between 2025 and 2035.

United States and Greater China

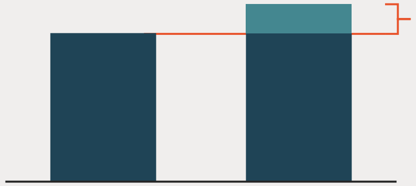
Gross openings accelerated for second consecutive year in the United States; Another record year of hotel openings and signings in Greater China

United States

4.1k open hotels, **930** pipeline hotels

- **Improving gross openings** trend fuelled by strength of conversions
- **Ruby launched in the US**, with first deal signed in January 2026

Opened	Signed
156 hotels	**233** hotels
15.6k rooms	**21.6k** rooms



+20% growth in the pipeline

Hotel Indigo Gatlinburg Downtown

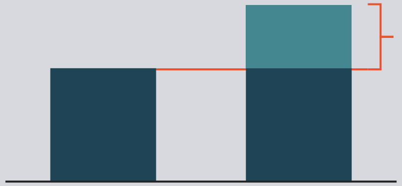
Holiday Inn Pu'er Jingmai

Greater China

882 open hotels, **582** pipeline hotels

- **Record development** drove +9% net system growth and +4% pipeline growth
- First Atwell hotel opened, **13 brands** now present; Garner ready for launch

Opened	Signed
118 hotels	**178** hotels
22.2k rooms	**32.0k** rooms



+56% growth in the pipeline

Note: Data as of 31 December 2025.

Germany and Japan

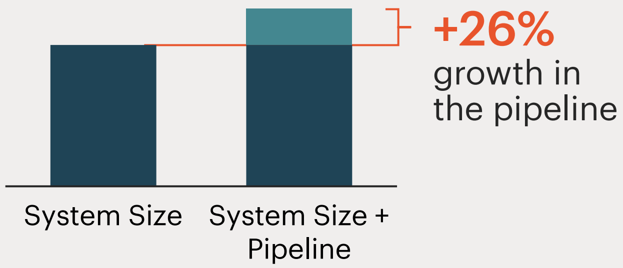
Strength of enterprise platform and targeted localisation is driving share gains in strategically important mature markets

Germany

190 open hotels, **52** pipeline hotels

- **10 brands now present** with debuts of Kimpton and Candlewood Suites in 2025
- Open and pipeline hotels **>2x larger in two years**

Opened	Signed
47 hotels	**25** hotels
5.6k rooms	**4.5k** rooms




Kimpton Main Frankfurt

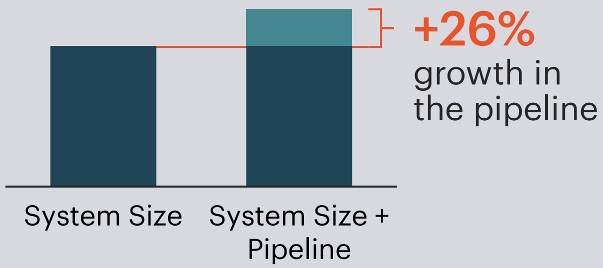

InterContinental Sapporo

Japan

59 open hotels, **24** pipeline hotels

- **Strong signings momentum** driven by L&L
- Launch of LINE MiniApp and Rakuten partnership **enhance local offer**

Opened	Signed
8 hotels	**18** hotels
1.1k rooms	**2.8k** rooms



Note: Data as of 31 December 2025.

Saudi Arabia and India

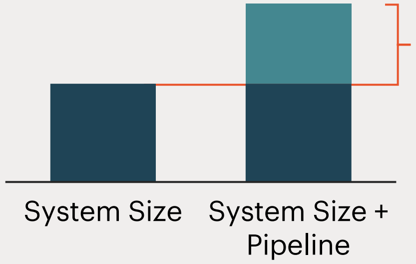
Rapidly expanding in high growth emerging markets with strong pipelines is fuelling ~2x system growth over the coming years

Saudi Arabia

48 open hotels, **63** pipeline hotels

- **7 brands now present** following the debut of Kimpton in 2025
- **#1 signings share** Q3 YTD, **17% of industry pipeline**[1]

Opened	Signed
4 hotels	**21** hotels
2.4k rooms	**6.8k** rooms



+81% growth in the pipeline


Kimpton KAFD Riyadh

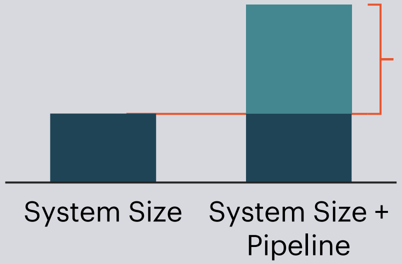

Six Senses Fort Barwara

India

51 open hotels, **89** pipeline hotels

- Fourth consecutive year of **increased signings**
- Ambition to reach **>400 open and pipeline hotels** in 5 years

Opened	Signed
4 hotels	**35** hotels
0.5k rooms	**4.6k** rooms



+157% growth in the pipeline

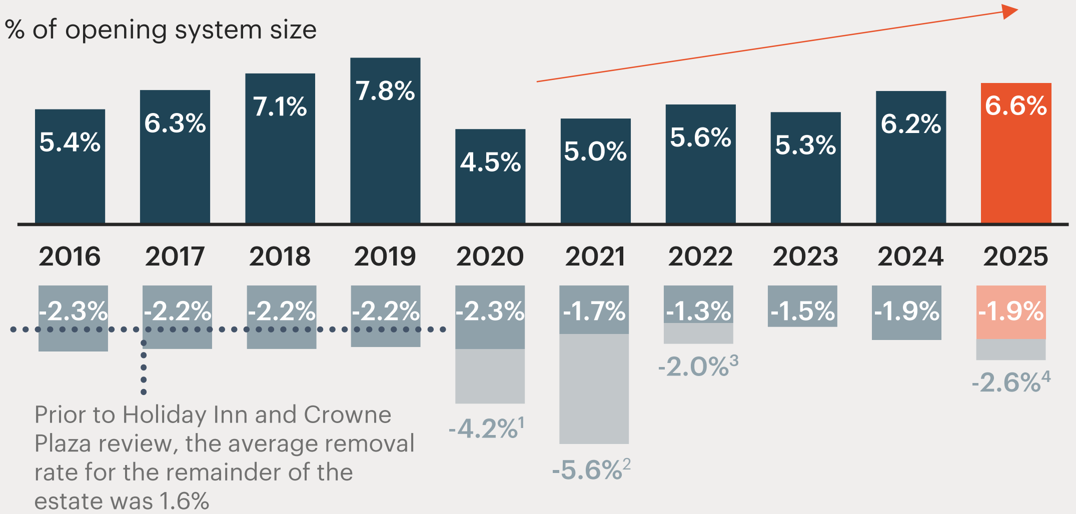
Note: Data as of 31 December 2025. 1. Based on new build projects as per STR.

System growth

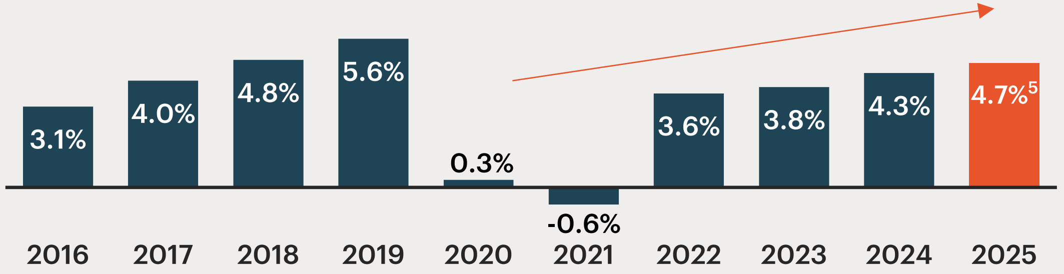
The strength of IHG's brand portfolio and expansion in priority growth geographies are fuelling higher openings and net system growth

Improvement in gross openings...

% of opening system size

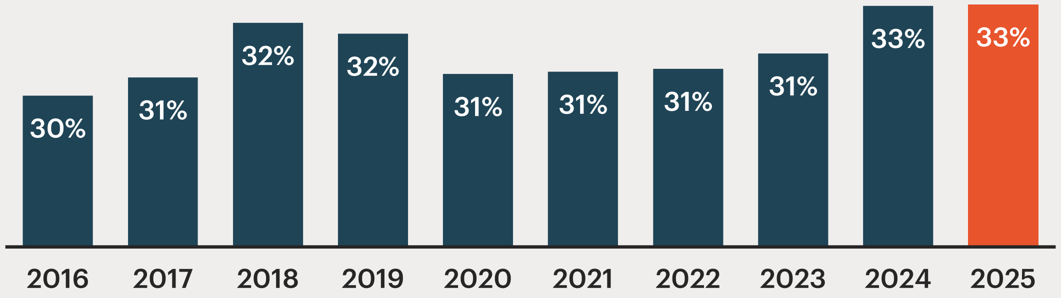


... is driving stronger net system growth



Future growth underpinned by a robust pipeline with around 50% under construction[6]...

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. 1.9% excluding 0.7%pt impact from The Venetian Las Vegas; 5. 4.7% excluding 0.7% impact from The Venetian Resort Las Vegas; 4.0% net on a reported basis. 6. The definition of under construction has been changed to align with industry reporting and that of peers related to the conversion pipeline. Had this change been applied in prior years, it would have had a low single digit percentage point increase in the proportion of the global pipeline that is under construction.

Developing our leading technology and enterprise platform

IHG's industry-leading connected technology ecosystem

Our interconnected, cloud-based solutions deliver competitive advantages to our 6,900+ hotels

Promote hotels

Award-winning channels

- **IHG One Rewards Mobile App**
- **IHG Web**
- **Reservation Centers**
- **Content Platform** – AI Enhanced – Building

Optimise operations

Modern, above property, efficient solutions

- **Guest Reservation System** – Rolled-out – Takes bookings
- **Revenue Management System** – Rolled-out – Optimizes pricing
- **Property Management System** – Scaling – Manages check-ins/outs, room assignments, and guest data

Engage guests

Memorable experiences

IHG ONE REWARDS

- **Customer Relationship Management** – AI Enhanced – Building

Underpinned by Artificial Intelligence

Artificial Intelligence

Weaving AI throughout IHG's industry-leading enterprise platform and transforming how we deliver on our growth algorithm

Guest acquisition

Search, discover, book, stay

Delivering 'top of funnel' visibility, driving booking conversions and deepening guest loyalty

- Content platform
- AI trip planning
- AI-powered marketing
- Unified loyalty and CRM platform

Commercial optimisation

AI-powered, cloud-based solutions

Enhancing hotel profitability with industry-leading technology

- Revenue Management System
- Automatic language translation
- Digital assistant solutions

Cost efficiency

Scalable, compounding growth

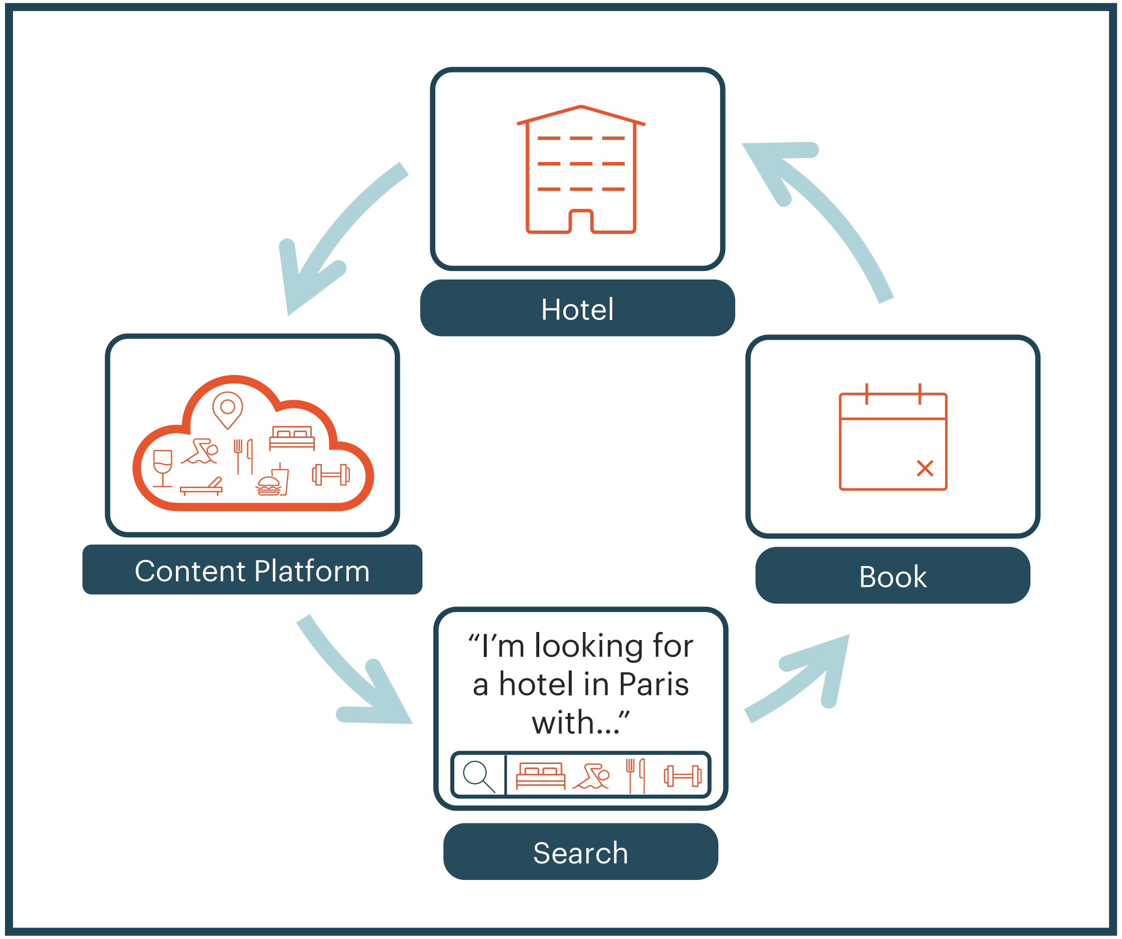
Transforming how we deliver on our growth algorithm with a more efficient cost base

- New ways of working
- Delivering insights faster and more effectively
- Automating routine tasks

Elevating content through a new, fully AI compatible platform

Future-proofing 'top of funnel' visibility; phased roll-out on track to begin in 2026

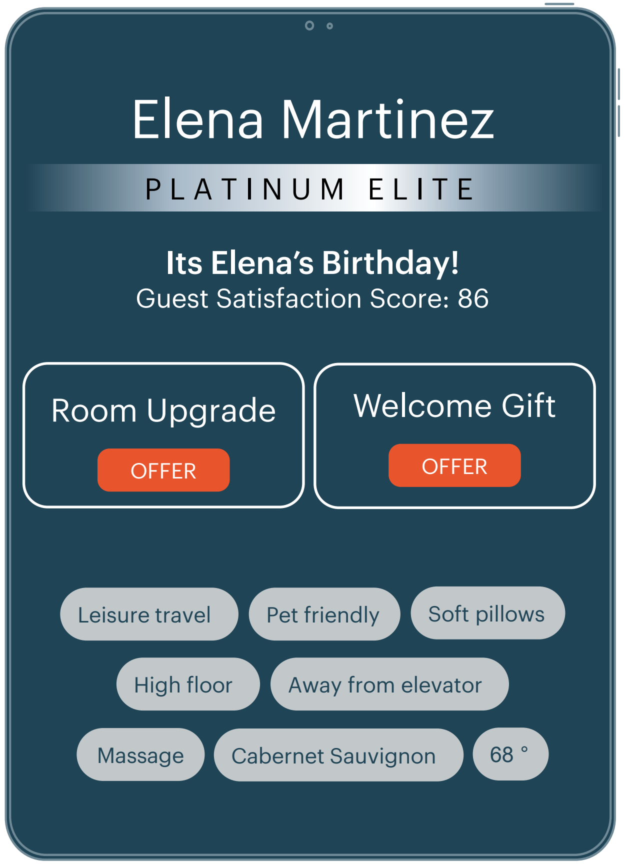
- **Unlocking new ways to showcase and promote hotels** with new and engaging content types, including videos, 360 images and floor plans
- **Enhancing guest acquisition capabilities** with natural language search compatibility, more personalised results and greater content flexibility
- **Transforming how hotel content is structured** with highly specific, modular data for every property
- **Driving efficiency gains for owners** through automatic language translation and AI-generated digital content creation



Driving guest acquisition with refreshed loyalty and CRM platforms

Unlocking the full potential of IHG One Rewards through deeper personalisation and more memorable experiences; CRM roll-out on track to begin in 2026

- **Refreshing our loyalty platform** and introducing a new **industry-leading CRM** that will transform how loyalty is experienced by our guests
- **Delivering more personalised experiences** by enabling easier access to guest preferences and milestone events across our hotels and customer care centres
- **Deepening loyalty** with enriched offerings like room upgrades and welcome amenities and more targeted and dynamic marketing
- **Bolstering 'top of funnel' visibility** with loyalty driving results in generative search engines



Powerful loyalty programme is driving greater enterprise contribution

IHG One Rewards has rapidly grown to >160 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

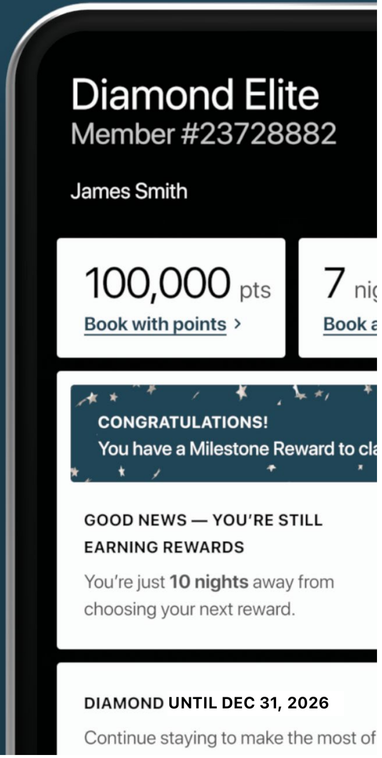
160m+ members and growing in FY 2025

~66% of room nights booked by members In FY 2025

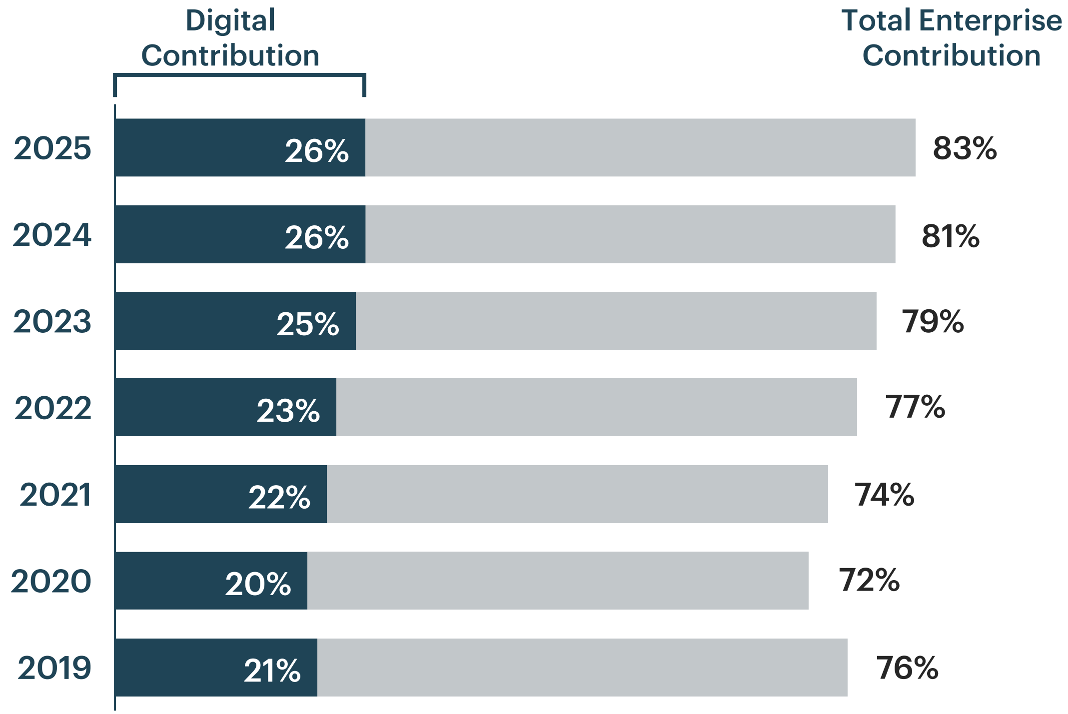
Member engagement is strong and growing

Reward nights redeemed **+9%** YOY in FY 2025

Milestone Reward Selected **+12%** YOY in FY 2025



Enterprise contribution



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.

Driving ancillary fee streams

Ancillary fee streams

Leveraging the strength of our enterprise platform to drive step changes in high margin, high growth ancillary fees while further diversifying our revenue mix

Co-brand cards

HSD % YOY
US card member growth in FY 2025

UK agreement
announced with Revolut and Visa

Annual fee revenue[1]

$80m+
achieved
in FY 2025

>+2x
vs FY 2023

$120m+
expected
by FY 2028

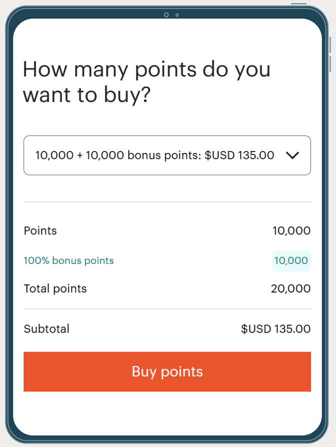
>+3x
vs FY 2023

Loyalty point sales

Annual fee revenue[1]

$50m+
achieved
in FY 2025

>+2x
YOY

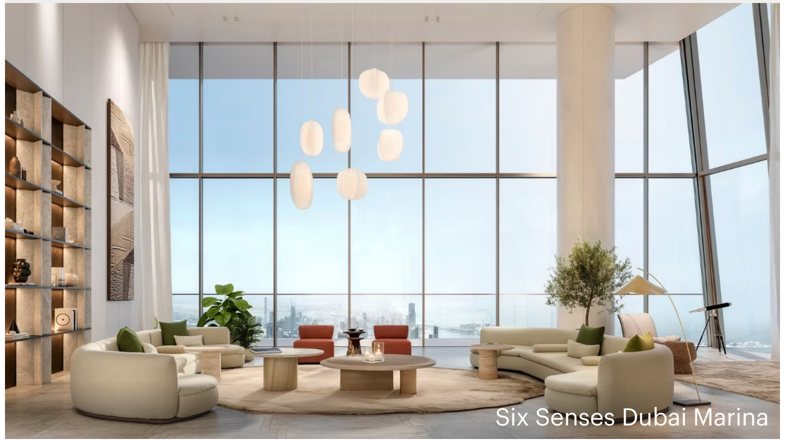


Future growth
driven by success and further expansion of **IHG One Rewards**

Branded residential

30+ projects
open or selling across 15+ countries

~2x increase
in industry segment expected by 2032[2]



Six Senses Dubai Marina

1. Within revenue from reportable segments; reported within Central
2. Savills Branded Residences 2025/2026 Report

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 2025 vs 2024	IHG's strong potential looking ahead
RevPAR	+3.9% CAGR	+14% ahead	+1.5% YOY	**HSD % CAGR in fee revenue** driven largely by combination of RevPAR and system growth
Net system size growth	+3.2% CAGR	System size +12% larger	+4.7% YOY	
Fee margin expansion	+130bps p.a.	+710bps higher	+360bps YOY	**+100-150bps p.a.** driven largely by operating leverage
Cash conversion	>100%	>100%	>100%	**~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 returned	$2.8bn returned	>$1.1bn returned	Continue **returning surplus capital**, whilst targeting financial leverage 2.5-3.0x
Adjusted EPS growth	+11.4% CAGR	+43% higher	+16% YOY	**+12-15% CAGR**

Notes: FY 2025 NSSG adjusted for the impact of removing 7,092 rooms previously affiliated with The Venetian Resort Las Vegas; +4.0% 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 FY25 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 are required to register at the IHG Hotels & Resorts Full Year 2025 Results Live Q&A Registration Page (https://registrations.events/direct/LON45116971000000).
Dial-in details for the Q&A are provided when you register and will appear in the calendar invite sent to you following registration.

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Appendices

Revenue and operating profit breakdown
Results from reportable segments

	FY 2025	FY 2024	'25 vs '24 $ change	'25 vs '24 % change
Franchise and base management fees	$1,371m	$1,357m	$14m	1%
Incentive management fees	$190m	$178m	$12m	7%
Central revenue	$336m	$239m	$97m	41%
Revenue from fee business	**$1,897m**	**$1,774m**	**$123m**	**7%**
Revenue from owned & leased hotels	$544m	$515m	$29m	6%
Revenue from insurance activities	$27m	$23m	$4m	17%
Revenue from reportable segments	**$2,468m**	**$2,312m**	**$156m**	**7%**
Overheads from fee business	$(666)m	$(689)m	$23m	3%
Expenses relating to owned & leased hotels	$(501)m	$(470)m	$(31)m	(7)%
Costs relating to insurance activities	$(36)m	$(29)m	$(7)m	(24)%
Costs	**$(1,203)m**	**$(1,188)m**	**$(15)m**	**(1)%**
Operating profit from fee business	$1,231m	$1,085m	$146m	13%
Fee margin[1]	**64.8%**	**61.2%**	**-**	**3.6%pts**
Operating profit from owned & leased hotels	$43m	$45m	$(2)m	(4)%
Operating loss from insurance activities	$(9)m	$(6)m	$(3)m	(50)%
Operating profit from reportable segments	**$1,265m**	**$1,124m**	**$141m**	**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 2023-2025 (post-IFRS 17)

Actual ($m)	Total Revenue FY 2025	Total Revenue FY 2024	Total Revenue FY 2023	Total Operating Profit[1] FY 2025	Total Operating Profit[1] FY 2024	Total Operating Profit[1] FY 2023
Franchise and Base Management Fees	943	958	936	-	-	-
Incentive Management Fees	20	21	21	-	-	-
Fee Business	963	979	957	804	795	787
Owned & leased	166	162	148	32	33	28
Total Americas	**1,129**	**1,141**	**1,105**	**836**	**828**	**815**
Franchise and Base Management Fees	299	277	253	-	-	-
Incentive Management Fees	134	118	101	-	-	-
Fee Business	433	395	354	292	258	214
Owned & leased	378	353	323	11	12	1
Total EMEAA	**811**	**748**	**677**	**303**	**270**	**215**
Franchise and Base Management Fees	129	122	115	-	-	-
Incentive Management Fees	36	39	46	-	-	-
Fee Business	165	161	161	99	98	96
Total Greater China	**165**	**161**	**161**	**99**	**98**	**96**
Franchise and Base Management Fees	1,371	1,357	1,304	-	-	-
Incentive Management Fees	190	178	168	-	-	-
Central	336	239	200	36	(66)	(105)
Fee Business	1,897	1,774	1,672	1,231	1,085	992
Owned & leased	544	515	471	43	45	29
Insurance activities	27	23	21	(9)	(6)	(2)
Total Reportable Segments	**2,468**	**2,312**	**2,164**	**1,265**	**1,124**	**1,019**
System Fund and reimbursables	2,721	2,611	2,460	(46)	(83)	19
Total IHG	**5,189**	**4,923**	**4,624**	**1,219**	**1,041**	**1,038**

1. Excludes exceptional items

IHG HOTELS & RESORTS

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

Actual ($m)	Total Revenue FY 2022	FY 2021	FY 2020	FY 2019	Total Operating Profit[1] 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	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	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	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

FY 2025 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 Profit	Revenue	Operating Profit
Fee business	963	804	433	292	165	99	336	36	1,897	1,231
Owned & leased	166	32	378	11	-	-	-	-	544	43
Insurance activities	-	-	-	-	-	-	27	(9)	27	(9)
Per FY 2025 financial statements	**1,129**	**836**	**811**	**303**	**165**	**99**	**363**	**27**	**2,468**	**1,265**
Significant liquidated damages	(7)	(7)	-	-	-	-	-	-	(7)	(7)
Acquisitions / disposals	-	-	(7)	6	-	-	-	-	(7)	6
Underlying revenue and underlying operating profit	1,122	829	804	309	165	99	363	27	2,454	1,264
Owned & leased / insurance activities included in the above	(166)	(32)	(371)	(17)	-	-	(27)	9	(564)	(40)
Underlying fee business	**956**	**797**	**433**	**292**	**165**	**99**	**336**	**36**	**1,890**	**1,224**

FY 2024 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	979	795	395	258	161	98	239	(66)	1,774	1,085
Owned & leased	162	33	353	12	-	-	-	-	515	45
Insurance activities	-	-	-	-	-	-	23	(6)	23	(6)
Per FY 2024 financial statements	**1,141**	**828**	**748**	**270**	**161**	**98**	**262**	**(72)**	**2,312**	**1,124**
Acquisitions / disposals	-	-	(8)	5	-	-	-	-	(8)	5
Currency impact	(3)	(3)	19	7	-	-	1	(4)	17	-
Underlying revenue and underlying operating profit	1,138	825	759	282	161	98	263	(76)	2,321	1,129
Owned & leased / insurance activities included in the above	(162)	(33)	(356)	(18)	-	-	(23)	6	(541)	(45)
Underlying fee business	**976**	**792**	**403**	**264**	**161**	**98**	**240**	**(70)**	**1,780**	**1,084**

Currency impacts

($m)

Revenue[1]	Reported FY24	FY24 at FY25 AER[2,3]	Var.	Reported FY25	FY25 at FY24 AER[2,3]	Var.
Americas	1,141	1,138	(3)	1,129	1,131	(2)
EMEAA	748	767	19	811	790	21
Greater China	161	161	-	165	165	-
Central[4]	262	263	1	363	362	1
Total IHG	2,312	2,329	17	2,468	2,448	20

Operating Profit[1]						
Americas	828	825	(3)	836	838	(2)
EMEAA	270	277	7	303	298	5
Greater China	98	98	-	99	99	-
Central[4]	(72)	(76)	(4)	27	29	(2)
Total IHG	1,124	1,124	-	1,265	1,264	1

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; **EMEAA**: British Pound, Euro, Japanese Yen, Thai Baht, Australian Dollar; **Greater China**: Chinese Renminbi; **Central**: British Pound).
3. Based on average GBP/USD exchange rates in each period (FY 2025: 1.32; FY 2024 1.28)
4. Includes insurance activities.

Revenue growth rate analysis FY 2025 vs FY 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)	31 Dec 2025 vs 2024 (i.e. point-to-point variance)	Aggregate number of rooms available for sale in 2025 vs 2024		
Americas	0.3%	(0.7)%	0.2%	1.3%	(2.0)%	See below
EMEAA	4.6%	1.9%	7.9%	8.2%	7.4%	See below
Greater China	(1.6)%	(2.9)%	8.7%	9.9%	2.5%	See below
Central	-	-	-	-	40.0%	Expected step-ups in points sales and co-brand credit card revenue achieved
Group	**1.5%**	**(0.6)%**	**4.0%**	**4.8%**	**6.2%**	

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

- A number of large Luxury & Lifestyle hotels undergoing 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 year due to 2024's year's leap day has reduced fee revenue growth by ~(0.3)% across all regions

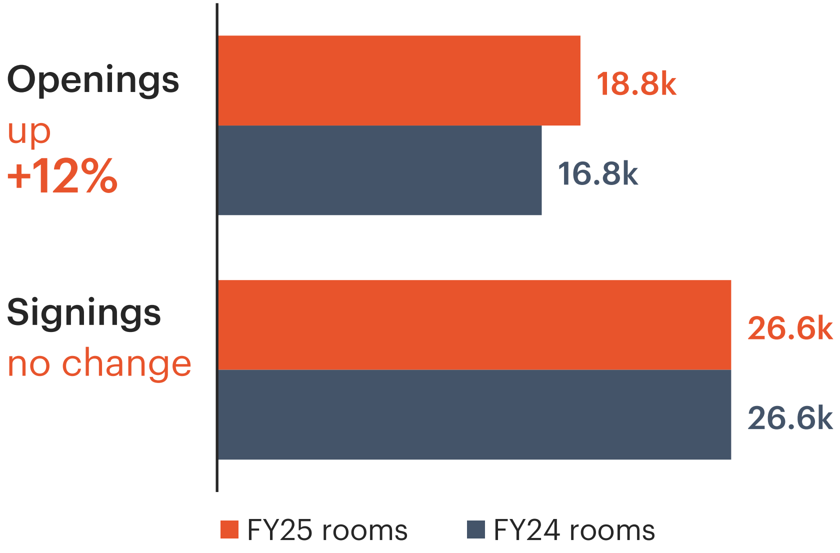
1. Underlying fee revenue is fee revenue (thereby excluding owned & leased hotels, together with System Fund results and hotel cost reimbursements), excludes significant liquidated damages and is at constant FY 2025 exchange rates (CER).

Americas highlights

Trading performance
- FY RevPAR up **+0.3%**, with occupancy of 68.0% down (0.1)%pt and rate +0.5% higher
- Q4 RevPAR down **(1.4)%**, with occupancy of 64.4% down (0.9)%pts and rate down (0.1)%
- Fee margin[1] **83.4%** (81.2% FY24); $20m IMFs ($21m FY24)
- Operating profit from reportable segment[1] **$836m** ($828m FY24)

Openings
- **18.8k rooms (178 hotels) opened**, up **+12%** YOY
- System size of 529k rooms (4,603 hotels), gross growth **+3.6%** YOY
- 51 openings across the Holiday Inn Brand Family
- 41 properties across the Staybridge Suites and Candlewood Suites brands
- Conversions accounted for 57% of room openings

Signings
- **26.6k rooms (268 hotels) signings**, in-line with FY24
- 88 signings across the Holiday Inn Brand Family
- 79 signings across Suites brands
- Pipeline of 105k (1,067 hotels), down **-3.6%** 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.

EMEAA highlights

Trading performance

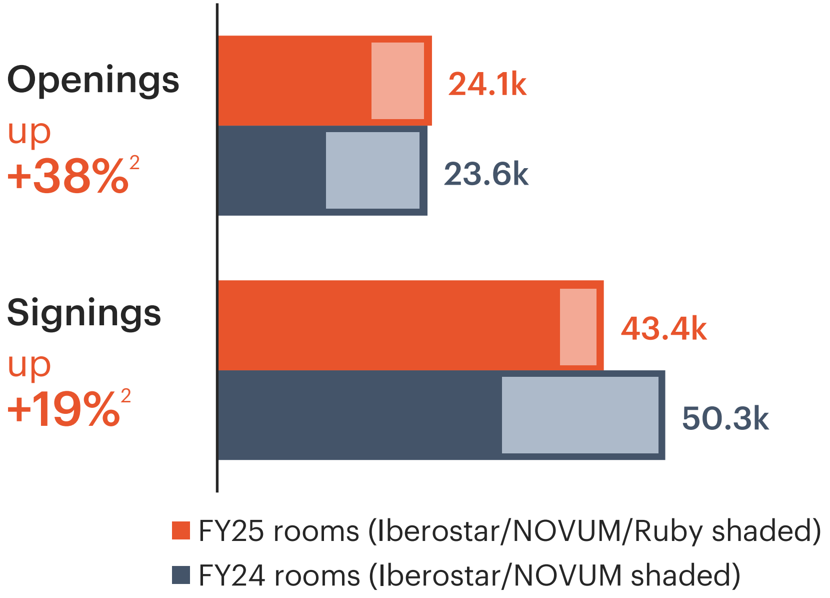
- FY RevPAR up **+4.6%**, with occupancy of 72.7% up +1.6%pts and rate +2.4% higher
- Q4 RevPAR up **+7.1%**, with occupancy of 75.2% up +2.7%pts and rate +3.3% higher
- Fee margin[1] **67.4%** (65.3% FY24); $134m IMFs ($118m FY24)
- Operating profit from reportable segment[1] **$303m**, up **+12.2%** ($270m FY24)

Openings

- **24.1k rooms (147 hotels) openings**, up **+38%**[2] YOY
- System size of 288k rooms (1,478 hotels), gross growth **+9.0%** YOY
- Conversions accounted for 63% of room openings; 38 as part of the NOVUM agreement
- 17 openings for the voco brand, 8 for Vignette Collection

Signings

- **43.4k rooms (248 hotels) signings**
- Signings up **+19%**[2] YOY (excl. hotels from initial Iberostar, NOVUM, and Ruby agreements)
- 30 Ruby signings at the time of acquisition, with 6 more subsequently added to pipeline
- 62 signings across IHG's Luxury & Lifestyle brands
- Pipeline of 117k rooms (643 hotels) up **+13%** YOY; represents **41%** 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 1.7k in FY24 and 1.2K in FY25; signings of 2.0k in FY24 and 1.2k in FY25), NOVUM (openings of 10.2k in FY24 and 3.8k in FY25; signings of 17.7k in FY24 and nil in FY25), and Ruby (openings of 3.0k in FY25; signings of 5.7k in FY25)

Greater China highlights

Trading performance

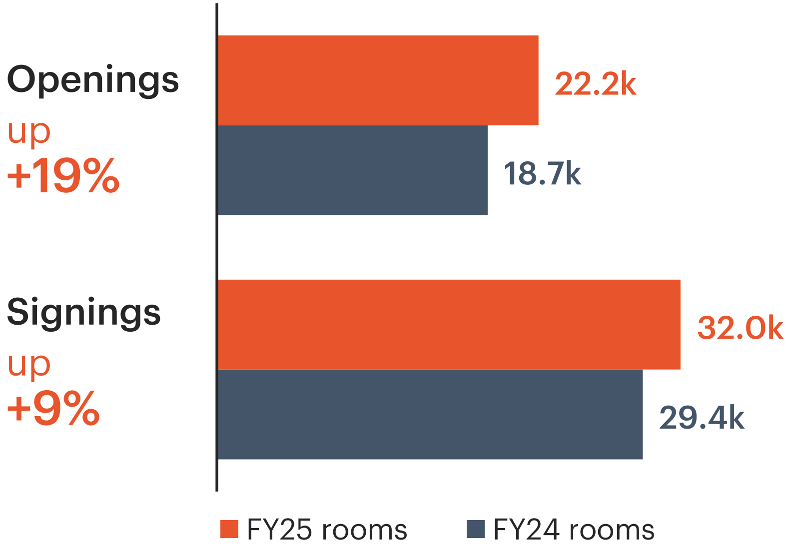
- FY RevPAR down -1.6%, with occupancy of 59.7% up +0.5%pts and rate (2.4)% lower
- Q4 RevPAR up +1.1%, with occupancy of 60.6% up +0.5%pts and rate +0.3% higher
- Fee margin[1] 60.0% (60.9% FY24); $36m IMFs ($39m FY24)
- Operating profit from reportable segment[1] $99m, up +1.0% ($98m FY24)

Openings

- 22.2k rooms (a record 118 hotels) openings, up +19% YOY
- System size of 209k rooms (882 hotels), gross growth +11.5% YOY
- 67 openings for Holiday Inn Brand Family
- 12 Crowne Plaza openings, 8 EVEN

Signings

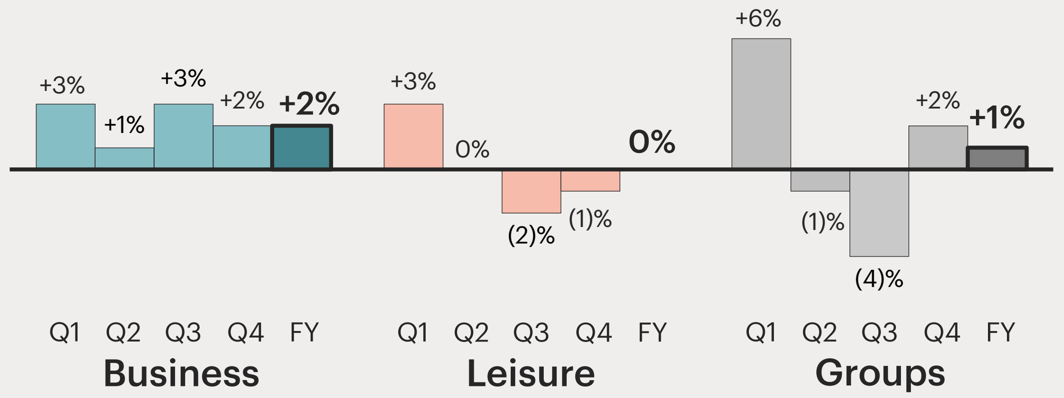
- 32.0k rooms (a record 178 hotels) signings, up +9% YOY
- 113 signings across the Holiday Inn Brand Family, 16 voco, 13 Crowne Plaza
- 23 signings across Luxury & Lifestyle brands
- Pipeline of 117k rooms (582 hotels) up +4% YOY; represents 56% of current system size



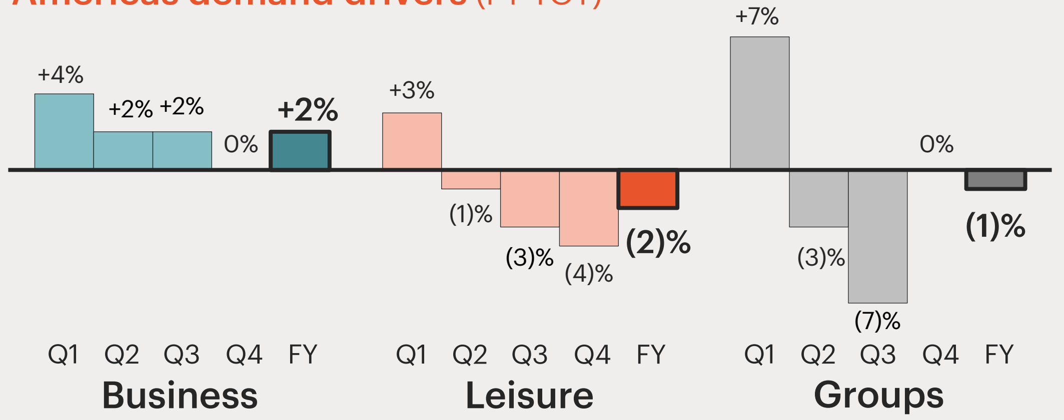
1. Definitions for non-GAAP measures can be found in the 'Key performance measures and non-GAAP measures' section of the results announcement, along with reconciliations of these measures to the most directly comparable line items within the Financial Statements.

Demand drivers of rooms revenue[1] performance

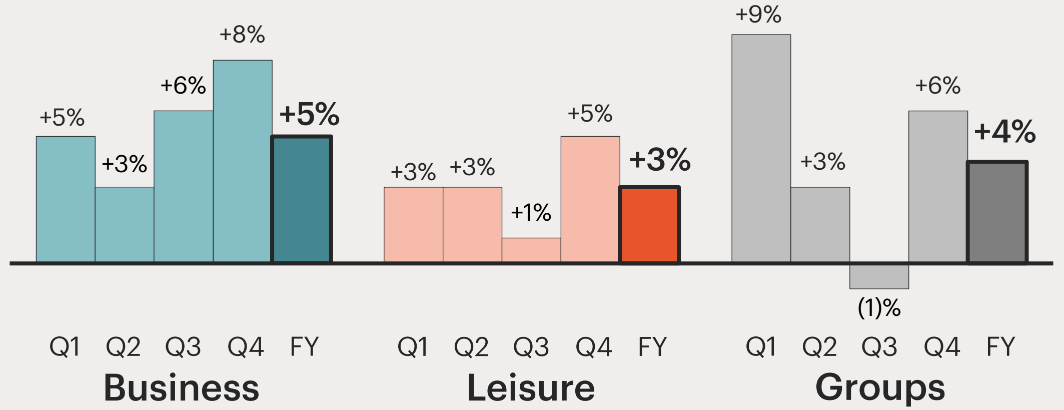
IHG Global demand drivers (FY YOY)



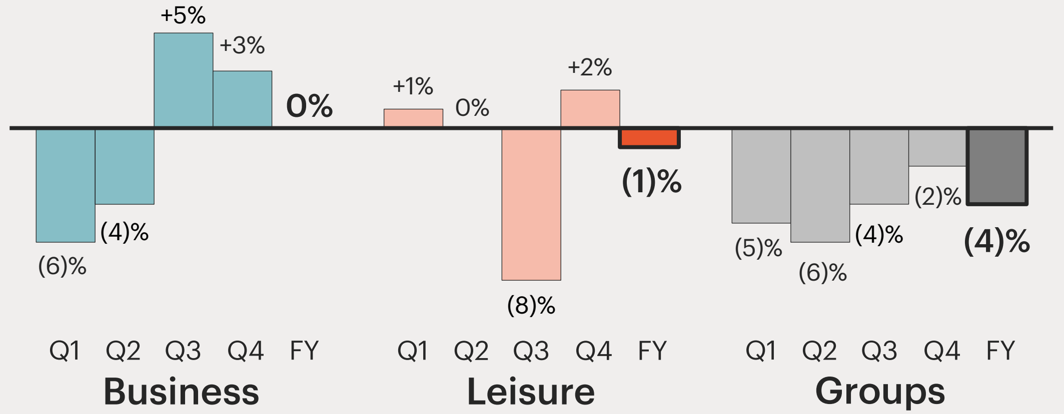
Americas demand drivers (FY YOY)



EMEAA demand drivers (FY YOY)



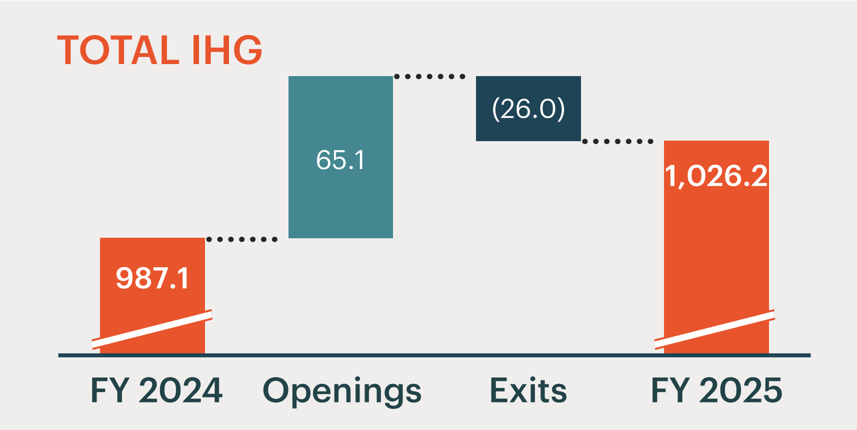
Greater China demand drivers (FY YOY)

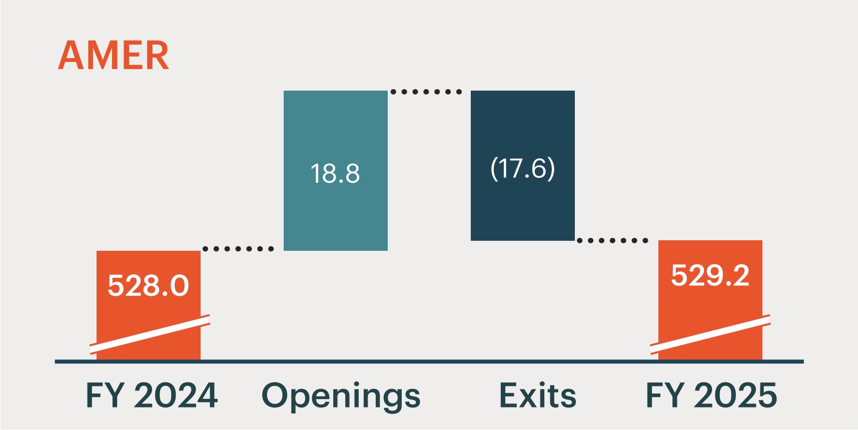


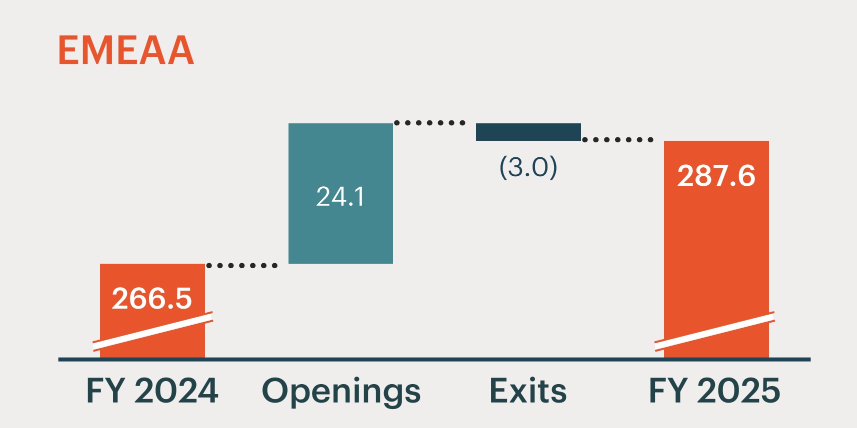
1. Rooms revenue booking data on a comparable hotel basis

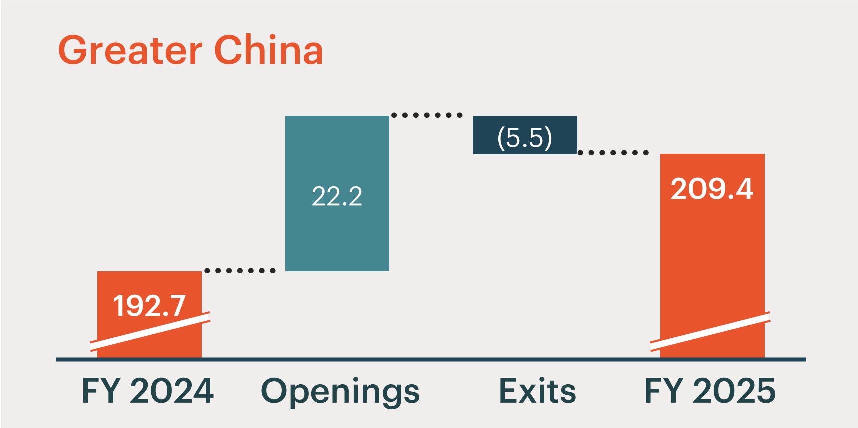
Net system growth delivered through strength of brands and enterprise platform

FY YOY Reported Net System Growth ('000s)







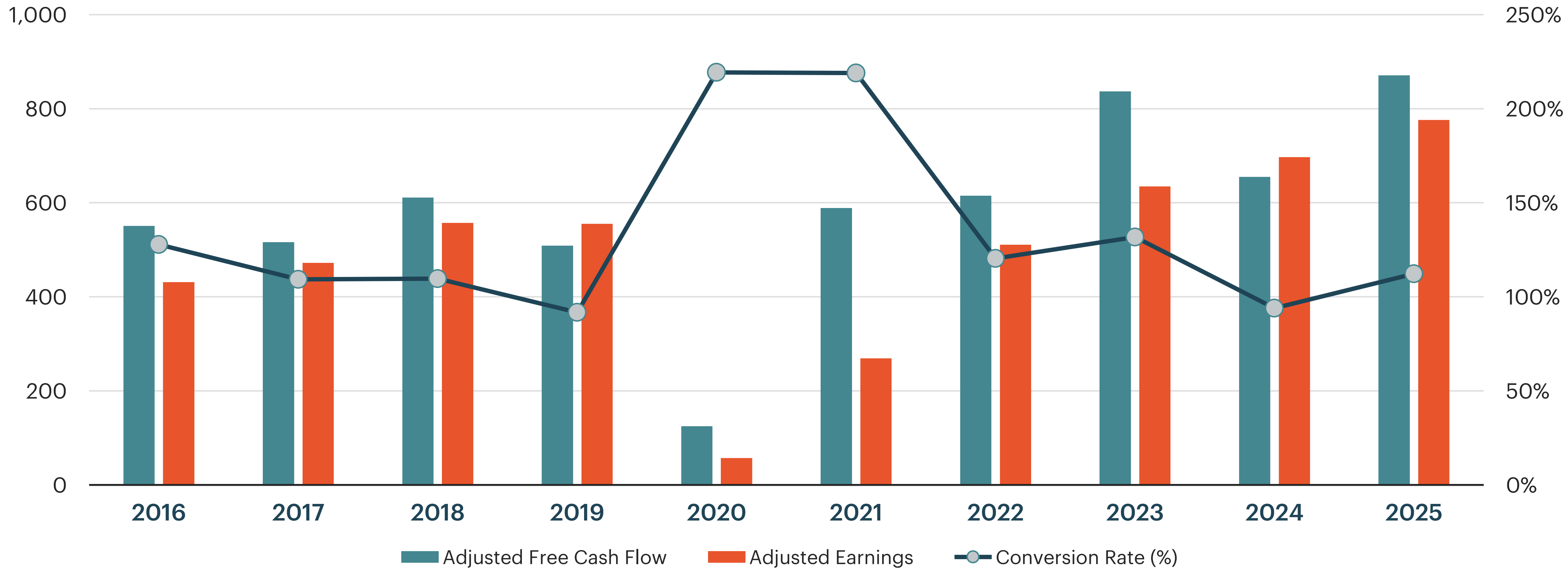


Ordinary shares

Number of shares (m)	FY 2025	FY 2024
Opening balance at 1 January	164.7	172.3
Closing balance at 31 December	157.1	164.7
Closing balance excluding treasury[1], ESOT and forfeitable shares	150.6	157.4
Basic weighted average shares (excluding treasury, ESOT and forfeitable shares)	154.4	161.2
Dilutive potential ordinary shares	1.4	1.8
Diluted weighted average shares	155.8	163.0

1. The total number of shares held as treasury shares at 31 December 2025 was 5.5m (31 December 2024: 6.2m).

IHG typically converts ~100% of earnings into free cash



From 2016 to 2025 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 restated.

Luxury & Lifestyle

Driving high-value growth through an industry-leading collection of six brands; 590 open properties in the system; pipeline of 400 more represents future rooms growth of ~53%

Six Senses

Exclusive experiences in sought after destinations

Six Senses Fort Barwara

	Rooms	Hotels
System size	2.1k	27
Pipeline	2.9k	39
Openings	-	-
Signings	0.2k	3

Pipeline as a % System Size: **143%**

Regent

Top 3 most loved hotel brand by Travel + Leisure

Regent Bali Canggu

	Rooms	Hotels
System size	3.2k	11
Pipeline	2.2k	12
Openings	-	-
Signings	0.6k	4

Pipeline as a % System Size: **69%**

InterContinental

A further 100+ pipeline hotels
on top of a market-leading 245 open

InterContinental Halong Bay Resort

	Rooms	Hotels
System size	82.8k	245
Pipeline	26.7k	104
Openings	3.3k	15
Signings	5.7k	23

Pipeline as a % System Size: **32%**

Notes: data as of 31 December 2025; openings and signings FY 2025.

Luxury & Lifestyle

This high fee-per-key brand segment now accounts for 14% of our system size and 22% of our pipeline

Vignette Collection

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

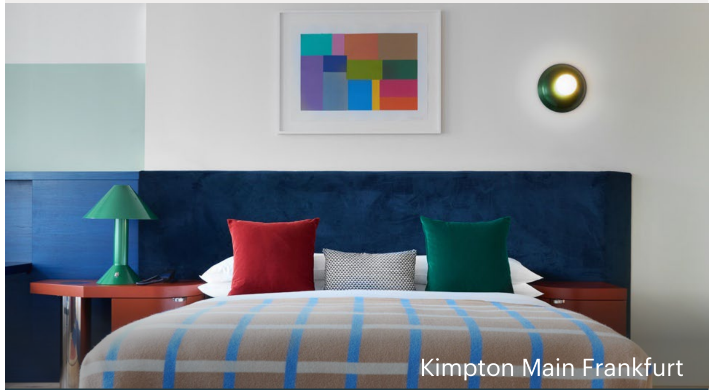
Vignette Collection Ciel Dubai Marina

	Rooms	Hotels
System size	7.3k	31
Pipeline	7.1k	45
Openings	3.3k	11
Signings	3.2k	20

Pipeline as a % System Size: **98%**

Kimpton

Over 150 open and pipeline hotels in over 25 countries



Kimpton Main Frankfurt

	Rooms	Hotels
System size	16.2k	85
Pipeline	13.3k	69
Openings	2.2k	8
Signings	4.1k	20

Pipeline as a % System Size: **82%**

Hotel Indigo

Over 320 open and pipeline hotels in over 45 countries

Hotel Indigo Krakow - Wawel Castle

	Rooms	Hotels
System size	25.7k	191
Pipeline	20.9k	131
Openings	2.8k	22
Signings	4.8k	27

Pipeline as a % System Size: **81%**

Notes: data as of 31 December 2025; openings and signings FY 2025.

Premium

Uniquely tailored to target upscale customer segments; 635 open properties in the system; pipeline of 330 more represents future rooms growth of ~48%

voco

Over 230 open and pipeline hotels in around 45 countries

voco Guilin Yangshuo

	Rooms	Hotels
System size	25.2k	124
Pipeline	21.5k	108
Openings	4.9k	37
Signings	10.6k	55

Pipeline as a % System Size: **85%**

Ruby

Distinct hotels in popular city destinations


Ruby Ella Cologne

	Rooms	Hotels
System size	3.0k	17
Pipeline	3.8k	19
Openings	3.0k	17
Signings	6.7k	36

Pipeline as a % System Size: **128%**

HUALUXE

Nearly 2x system growth embedded in the pipeline


HUALUXE Chongqing Wushan

	Rooms	Hotels
System size	6.4k	24
Pipeline	6.0k	23
Openings	0.7k	3
Signings	0.7k	3

Pipeline as a % System Size: **94%**

Notes: data as of 31 December 2025; openings and signings FY 2025.

Premium

This brand segment now accounts for 15% of our system size and 22% of our pipeline; Crowne Plaza's pipeline as a percentage of system size at its highest level in over 15 years

Crowne Plaza

Increased hotel openings and signings over the past four years

Crowne Plaza Rugau

	Rooms	Hotels
System size	113.9k	424
Pipeline	38.2k	154
Openings	5.0k	24
Signings	8.8k	41

Pipeline as a % System Size: **34%**

EVEN

The brand's first Middle East hotel signed in 2025

Even Hotels Austin Uptown near the Domain

	Rooms	Hotels
System size	6.9k	46
Pipeline	4.9k	26
Openings	1.8k	13
Signings	1.4k	8

Pipeline as a % System Size: **70%**

Notes: data as of 31 December 2025; openings and signings FY 2025.

Essentials

Extending industry leadership with powerhouse brands; 4.7k open properties in the system; pipeline of 1.1k more represents future rooms growth of ~25%

Holiday Inn Express

Approaching 4k hotels in system and pipeline

Holiday Inn Express & Suites Lisbon – Principe Real

	Rooms	Hotels
System size	351.4k	3.3k
Pipeline	81.4k	655
Openings	11.9k	95
Signings	21.2k	171

Pipeline as a % System Size: **23%**

Holiday Inn

Nearly 100 hotels signed in 2025

Holiday Inn Pu'er Jingmai

	Rooms	Hotels
System size	225.9k	1.2k
Pipeline	53.6k	295
Openings	8.4k	38
Signings	16.6k	98

Pipeline as a % System Size: **24%**

Garner

Our fastest scaling brand based on openings

Garner Pattaya Central

	Rooms	Hotels
System size	8.5k	89
Pipeline	7.0k	77
Openings	6.1k	66
Signings	4.5k	51

Pipeline as a % System Size: **82%**

avid

Over 200 open and pipeline hotels

avid Hotels Coralville, Iowa City

	Rooms	Hotels
System size	7.7k	87
Pipeline	8.7k	116
Openings	0.9k	11
Signings	0.8k	11

Pipeline as a % System Size: **113%**

Notes: data as of 31 December 2025; openings and signings FY 2025.

Suites and Exclusive Partnerships

An expanding footprint of suites properties across chain scales; 808 open properties in the system; pipeline of 400 more represents future rooms growth of ~43%

Staybridge Suites

500 open and pipeline hotels in over 20 countries

Staybridge Suites Rehoboth Beach

	Rooms	Hotels
System size	38.3k	350
Pipeline	16.6k	150
Openings	1.8k	16
Signings	3.7k	33

Pipeline as a % System Size: **43%**

Atwell Suites

First hotel opened in Greater China, 6 more in pipeline

Atwell Suites Shanghai Wuning

	Rooms	Hotels
System size	0.9k	9
Pipeline	5.8k	56
Openings	0.4k	3
Signings	1.2k	9

Pipeline as a % System Size: **>6x**

Candlewood Suites

Over 600 open and pipeline hotels; now in EMEAA

Candlewood Suites Lexington Medical District

	Rooms	Hotels
System size	37.6k	423
Pipeline	14.5k	194
Openings	2.8k	31
Signings	3.2k	48

Pipeline as a % System Size: **39%**

Notes: data as of 31 December 2025; openings and signings FY 2025.

Suites and Exclusive Partnerships

New Iberostar Beachfront Resorts properties added to IHG's system and pipeline take open and pipeline hotels to 67; pipeline represents future rooms growth of ~11%

Holiday Inn Club Vacations

Vacation ownership across the US and Mexico

	Rooms	Hotels
System size	9.1k	26
Pipeline	-	-
Openings	-	-
Signings	-	-

Pipeline as a % System Size: **n/a**

Iberostar Beachfront Resorts

7 hotel openings and 6 signings in 2025

	Rooms	Hotels
System size	21.0k	62
Pipeline	2.4k	5
Openings	1.4k	7
Signings	1.7k	6

Pipeline as a % System Size: **11%**

Notes: data as of 31 December 2025; openings and signings FY 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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IHG HOTELS & RESORTS