



INTERNATIONAL HOTEL INVESTMENTS P.L.C.

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by International Hotel Investments p.l.c. pursuant to the Capital Markets Rules as issued by the Malta Financial Services Authority.

Lease of hotel property in Prague

IHI plc announces that it has leased the Corinthia Hotel in Prague to Czech Inns from Prague for the latter to operate this hotel as from 1 April 2024.

The hotel will henceforth be marketed under a new name by Czech Inns, following a de-branding period.

IHI has owned the 550-room high rise hotel since 1998.

The decision to appoint a third-party lessee to operate the hotel is in line with IHI's direction to focus its Corinthia brand solely on ultra-luxury operations whilst seeking other brands and solutions for its upscale and mid-market owned hotels. The rebranding of the Prague hotel comes at a time of rapid expansion for the Corinthia Brand, with luxury hotels under construction and scheduled for opening in the next couple of years in New York, Rome, Brussels, Bucharest, Doha, Riyadh, and the Maldives, adding to its current operations in cities and resorts such as London, Lisbon, Budapest, and the brand's home base in Malta.

Czech Inns is the largest operator in Prague with over 2600 rooms under management. As landlord and property owner, IHI looks forward to a strong and successful relationship with Czech Inns over the term of the lease.

Stephen Bajada
Company Secretary

7 March 2024