

1 SEPTEMBER 2021

INTERIM RESULTS

FOR SIX MONTHS ENDED 30 JUNE 2021



pphe
HOTEL GROUP



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All enquiries relating to this presentation should be directed to Robert Henke, Executive Vice President Commercial Affairs, PPHE Hotel Group Limited at rhenke@pphe.com.

PRESENTATION TEAM

Boris Ivesha

President &
Chief Executive Officer



Skills and experience:

- President of the Group since 1991
- Brought Park Plaza® Hotels & Resorts brand to the Group in 1994 in collaboration with the Red Sea Group
- Major influencer in the expansion of the Group's portfolio
- Established the Yamit Hotel, Israel in 1984 and served as its President
- Director of the Carlton Hotel in Israel (1979–1984)
- General Manager of the Royal Horseguards Hotel in London (1972–1979)
- Arena Hospitality Group Supervisory Board Chairman
- Appointed to the Board on 14 June 2007

Daniel Kos

Chief Financial Officer
& Executive Director



Skills and experience:

- Chief Financial Officer since January 2018
- Previously Vice President Corporate Finance of the Group, which he joined in 2011
- Held, prior to joining the Group, various senior leadership positions within auditing and finance, including at Mazars LLP
- Certified Public Accountant (Register Accountant)
- Appointed to the Board on 27 February 2018

Greg Hegarty

Deputy Chief Executive Officer
& Chief Operating Officer



Skills and experience:

- Deputy Chief Executive Officer since January 2020
- 13 years with the Group including hotel manager and regional manager roles
- Works alongside the President & Chief Executive Officer to drive near-term growth, set the corporate vision and long-term strategy for the Group
- COO since 2018, previously EVP UK and Chief Commercial Officer
- Responsible for the Group's Operations, People & Culture and Commercial Strategies
- Master's Degree in Business Administration

Robert Henke

Executive Vice President
Commercial Affairs



Skills and experience:

- Executive Vice President Commercial Affairs since November 2018
- Joined the Group in 2001 and developed and led the Group's central marketing, branding and ecommerce organisation
- Responsible for the Group's commercial activities including communications, brand development, sales, marketing and revenue
- Bachelor's Degree in Hotel Management Business Administration from Hotelschool The Hague

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CONTINUED DECISIVE ACTIONS AMID THE PANDEMIC

Continued focus on cost management during subdued H1

Secured quarantine hotel contracts to provide for base line occupancy in the UK

Secured exclusive agreement to host players and support teams of The Championships 2021 (Wimbledon)

Recognised as one of 'Top-6 Best Places To Work' by The Caterer, nominated for 'Best Employer'

Raised £125.8 million of cash through joint venture, supporting liquidity and growth

Strong cash position, with £177.9 million cash available and further access to £60 million of undrawn facilities

IMPROVING DEMAND IN Q2, LED BY THE RECOVERY IN THE UK AND CROATIA

	H1 Reported in GBP (£)			Q2 Reported in GBP (£)		
	Six months ended 30 June 2021	Six months ended 30 June 2020	Change	Three months ended 30 June 2021	Three months ended 30 June 2020	Change
Total revenue	£25.8 million	£61.9 million	(58.4)%	£20.4 million	£10.4 million	95.8%
EBITDA	£(14.0) million	£(3.3) million	(322.5)%	£(3.9) million	£(6.8) million	42.4%
Reported PBT	£(50.3) million	£(40.7) million	(23.8)%			
Normalised PBT	£(48.9) million	£(44.6) million	(9.7)%			
Occupancy	12.8%	34.7%	(2,190)bps	17.5%	10.7%	680bps
Average room rate	£95.2	£112.0	(15.0)%	£102.6	£94.6	8.4%
RevPAR	£12.2	£38.9	(68.6)%	£18.0	£10.1	78.6%

CURRENT TRADING AND TRENDS

Domestic leisure is the dominant segment in city centres

Meeting and events enquiries in the UK at highest level since start of pandemic

Corporate demand for September still subdued, albeit this segment usually has a short lead time

Croatia summer revenue (July/August) at 90% of same period 2019

Currently out-performing competitor sets in nearly all UK hotels

Challenging conditions in the labour market

STRONG CASH POSITION OF £177.9 MILLION AND ACCESS TO FURTHER UNDRAWN FACILITIES

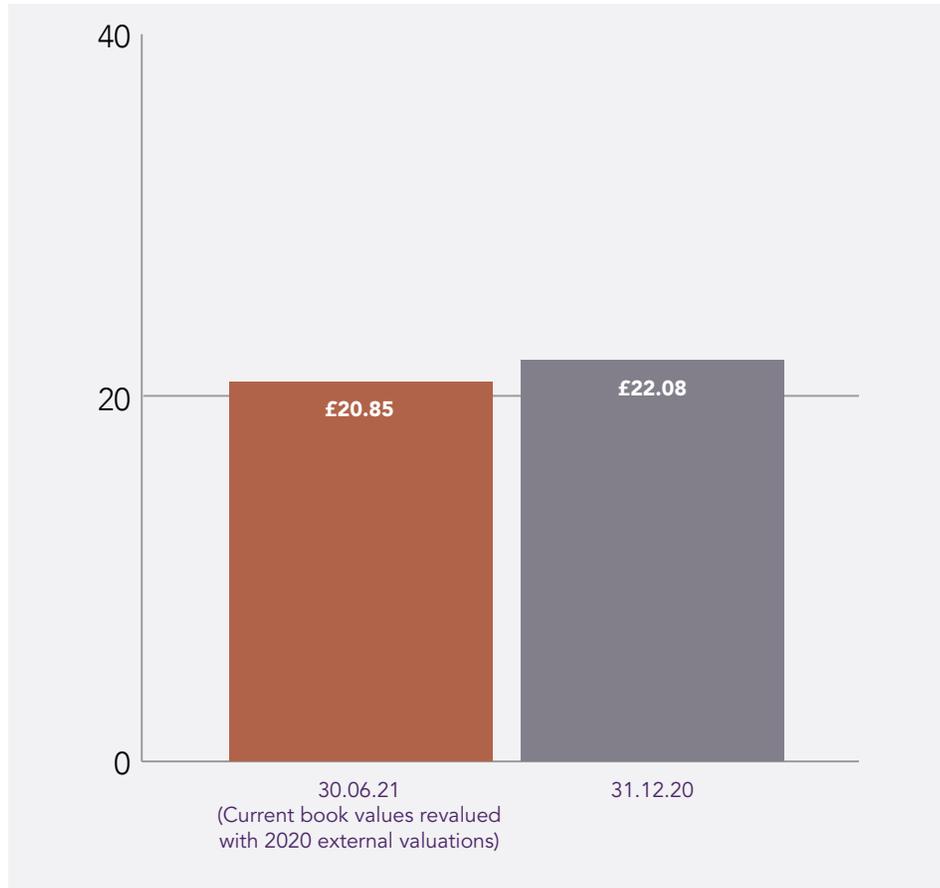


1 The amount of undrawn facilities as at 30 June 2021 comprise of the £40 million undrawn amount under the CLBILS facility and the £20 million undrawn amount under the Park Plaza London Waterloo facility. The amount of undrawn facilities as at 31 March 2021 comprise of £17.0 million undrawn amount under the CLBILS facility, £14.8 million undrawn amount under the Park Plaza London Waterloo facility and access to £37.2 million undrawn amount under the art'otel london hoxton facility which was cancelled due to the Group entering into a joint venture with Clal.

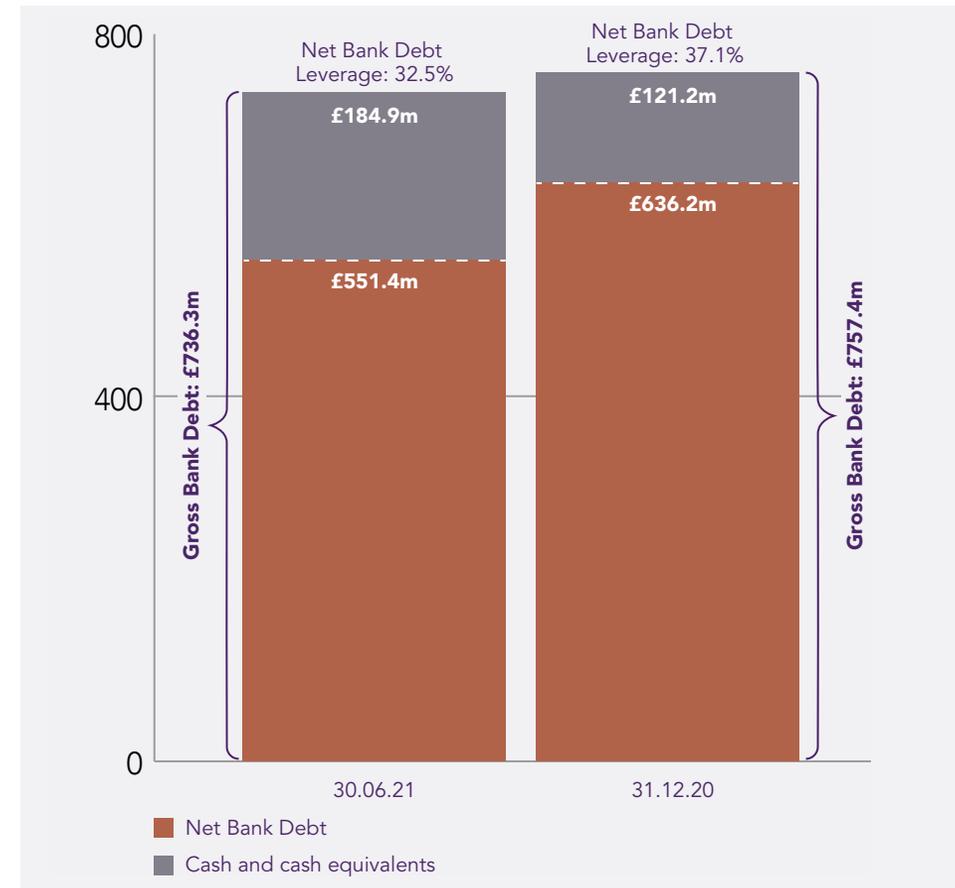
2 Comprise of the £113.7 million cash received as part of entering into a long-term partnership with Clal, including the further cash injection of £12.1 million to fund the remaining equity commitments of the art'otel london hoxton development project.

STRONG BALANCE SHEET IN CURRENT VOLATILE ENVIRONMENT

EPRA NRV PER SHARE (IN £) BASED ON 2020 EXTERNAL VALUATIONS, NEGATIVELY IMPACTED BY RESULTS AND FOREX



NET BANK DEBT LOWERED IN PERIOD DUE TO JOINT VENTURE TRANSACTION LEVERAGE AT 32.5% PRE PANDEMIC 29.4%



PIPELINE UPDATE AND FOCUS ON THE FUTURE

art'otel london hoxton (opening 2024)

GROUND UP DEVELOPMENT

– 343 ROOMS



PROGRESSING CONSTRUCTION

art'otel london battersea power station (opening 2022)

MANAGEMENT AGREEMENT

– 164 ROOMS



EXTERNAL DEVELOPMENT (ONGOING)

Westminster Bridge Road, London

DEVELOPMENT SITE

– PLANNING APPLICATION SUBMITTED FOR
186 ROOM HOTEL



Western Avenue, Park Royal, London

DEVELOPMENT SITE

– PLANNING GRANTED FOR DEVELOPMENT
OF 465 ROOM HOTEL



PIPELINE UPDATE AND FOCUS ON THE FUTURE (CONTINUED)

Hotel Brioni Pula, Croatia (opening 2022)

REPOSITIONING PROJECT

– 227 ROOMS



Zagreb project, Croatia (opening 2022/23)

CONVERSION PROJECT

– 115 ROOMS



Guest House Riviera, Pula, Croatia (2023)

REPOSITIONING PROJECT

– 80 ROOMS



Arena Stoja Campsite (2023)

EARMARKED FOR REPOSITIONING

– APPROXIMATELY 100 PREMIUM MOBILE HOMES



LONG-TERM PARTNERSHIP UNLOCKING £113.7 MILLION CASH

JOINT VENTURE ON TWO PRIME LONDON ASSETS

- Clal Insurance, leading insurance company
- Clal has taken a 49% minority interest, PPHE as majority with 51% and a 20-year management agreement
- Joint Venture aimed at long term cash flow generation and value upside

£113.7 MILLION EQUITY UNLOCKED AT NAV

- Cash proceeds of £113.7 million and further £12.1 million cash injection of Clal to fund their share of the remaining equity commitment in art'otel london hoxton development
- Transaction based on underlying property valuations in line with the Group's latest EPRA NRV of £20.85 per share
- Share appreciation rights granted to benefit Clal if gap between NAV and share price narrows

PROCEEDS TO BE USED TO PURSUE NEW GROWTH OPPORTUNITIES

- Fund existing pipeline projects
- Explore new territories, focused on Europe
- Conservative and yield focused, leading to NAV growth

**SUPPLEMENTAL
INFORMATION**



WELL-POSITIONED TO BENEFIT FROM MARKET RECOVERY

**LOCATED KEY CITIES
AND RESORT MARKETS
IN EUROPE AT PRIME
LOCATIONS**

**FULL VALUE CHAIN
APPROACH**

**LOCATED IN MARKETS
THAT HAVE PROVEN TO
REBOUND QUICKLY**

**FOCUSED ON DOMESTIC
AND REGIONAL MARKETS**

**NEWLY REFURBISHED
PORTFOLIO**

HEALTH AND WELLBEING

**CONTACTLESS
SERVICES**

**MARKET LEADING
REVENUE MANAGEMENT
STRATEGIES**

PROPERTY DETAILS: ART'OTEL LONDON HOXTON

- Construction ongoing, completion date aimed at Q1 2024
- Located in Shoreditch a stone's throw away from Old Street Station
- 27 floors, including 343 spacious hotel rooms and suites, approximately 5,000m² of lettable office space, several restaurants and bars, upscale spa & gym and roof top bar
- Total project value £279.3 million, which includes the land at fair market value and the remaining development costs
- £180 million development funding secured in April 2020, of which £141.5 million is undrawn



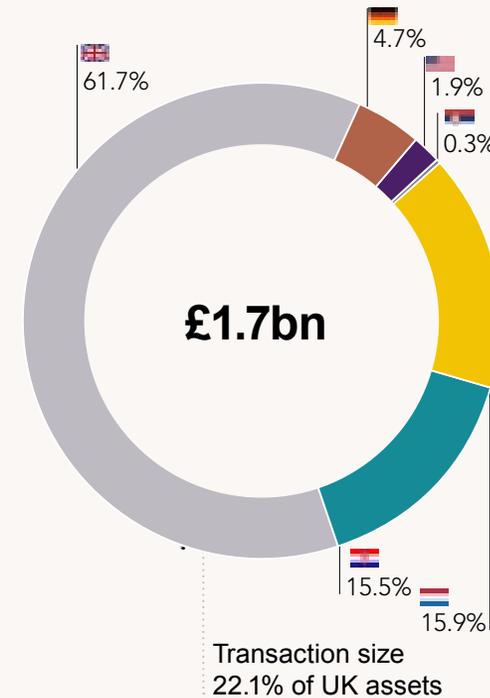
PROPERTY DETAILS: PARK PLAZA LONDON RIVERBANK

- 646 rooms and suites and some of London's largest meeting and event space
- Located on the Thames, part of London's South Bank and overlooking the Houses of Parliament
- Initially 461 rooms built by the Group and opened in 2005
- Rooftop extension and reconfiguration realised in 2018, creating an additional 185 rooms
- Latest valuation by Savills in December 2020 at £263 million
- Current bank debt £107.5 million, maturing in June 2026 with an interest rate of 3.2%



Total price	£m
Market value Riverbank	263.0
Market value Hoxton London and remaining development cost	279.3
	542.3
Bank debt	(146.0)
Remaining development costs	(166.2)
Working capital adjustments	2.0
	232.1
Clal's investment (49%)	113.7
	£m
Remaining equity commitment Hoxton	166.2
Remaining development costs	(141.5)
Undrawn part of the £180 million construction facility	24.7
Cash injection Clal (49%)	12.1

**A portfolio
geographical breakdown**



**EPRA NRV
30 June 2021**



UNITED KINGDOM PERFORMANCE

Hotel operations

UK	Reported in GBP (£)		
	Six months ended 30 June 2021	Six months ended 30 June 2020	% change
Total revenue	£15.3 million	£41.8 million	(63.4)%
EBITDAR	£(1.4) million	£4.9 million	(128.5)%
EBITDA	£(1.7) million	£4.8 million	(136.5)%
Occupancy	14.9%	37.9%	(2,300) bps
Average Room Rate	£113.7	£126.5	(10.1)%
RevPAR	£16.9	£47.9	(64.6)%
Room revenue	£9.7 million	£27.5 million	(64.8)%

Park Plaza Westminster Bridge, Wimbledon



Park Plaza Westminster Bridge, Wimbledon welcome gift



THE NETHERLANDS PERFORMANCE

Hotel operations

	Reported in GBP ¹ (£)			Reported in Local Currency Euro (€)		
	Six months ended 30 June 2021	Six months ended 30 June 2020	% change	Six months ended 30 June 2021	Six months ended 30 June 2020	% change
The Netherlands						
Total revenue	£1.9 million	£9.5 million	(79.9)%	€2.2 million	€10.8 million	(79.6)%
EBITDAR	£(2.0) million	£0.4 million	(569.2)%	€(2.3) million	€0.5 million	(575.8)%
EBITDA	£(2.0) million	£0.4 million	(594.5)%	€(2.3) million	€0.5 million	(601.4)%
Occupancy	5.5%	29.5%	(2,400) bps	5.5%	29.5%	(2,400) bps
Average Room Rate	£91.5	£106.9	(14.4)%	€105.7	€121.7	(13.2)%
RevPAR	£5.0	£31.5	(84.1)%	€5.8	€35.9	(83.9)%
Room revenue	£1.0 million	£6.2 million	(84.2)%	€1.1 million	€7.0 million	(83.9)%

¹ Average exchange rate from Euro to Pound Sterling for the period ended 30 June 2021 was 1.155 and for the period ended 30 June 2020 was 1.139, representing a 1.4% increase.

Newly opened Carstens Café, adjacent to Park Plaza Victoria Amsterdam



Henrique Sá Pessoa, the iconic two Michelin star Portuguese chef behind ARCA, set to launch at art'otel amsterdam



CROATIA PERFORMANCE

Operations

	Reported in GBP ¹ (£)			Reported in Local Currency HRK		
	Six months ended 30 June 2021	Six months ended 30 June 2020	% change	Six months ended 30 June 2021	Six months ended 30 June 2020	% change
Croatia						
Total revenue	£5.3 million	£3.3 million	62.1%	HRK 46.6 million	HRK 28.3 million	64.7%
EBITDAR	£(2.3) million	£(3.5) million	(34.5)%	HRK (19.7) million	HRK (29.7) million	(33.5)%
EBITDA	£(3.2) million	£(3.9) million	(19.2)%	HRK (27.5) million	HRK (33.5) million	(18.0)%
Occupancy	18.8%	35.6%	(1,680) bps	18.8%	35.6%	(1,680) bps
Average Room Rate	£62.9	£50.5	24.5%	HRK 547.7	HRK 433.2	26.4%
RevPAR	£11.8	£18.0	(33.4)%	HRK 102.9	HRK 154.3	(33.3)%
Room revenue	£2.2 million	£1.6 million	43.5%	HRK 19.4 million	HRK 13.3 million	45.8%

¹ Average exchange rate from Kuna to Pound Sterling for the period ended 30 June 2021 was 8.713 and for the period ended 30 June 2020 was 8.580, representing a 1.6% increase.

Arena One 99 Glamping



Park Plaza Histria Pula



GERMANY, HUNGARY AND SERBIA PERFORMANCE

Hotel operations

	Reported in GBP ¹ (£)			Reported in Local Currency Euro (€)		
	Six months ended 30 June 2021	Six months ended 30 June 2020	% change	Six months ended 30 June 2021	Six months ended 30 June 2020	% change
Germany, Hungary and Serbia						
Total revenue	£1.0 million	£5.6 million	(82.5)%	€1.1 million	€6.4 million	(82.3)%
EBITDAR	£(1.8) million	£0.1 million	(2,064.5)%	€(2.0) million	€0.1 million	(2,092.1)%
EBITDA	£(1.8) million	£0.1 million	(2,520.5)%	€(2.1) million	€0.1 million	(2,554.4)%
Occupancy	7.4%	29.5%	(2,210) bps	7.4%	29.5%	(2,210) bps
Average Room Rate	£63.9	£91.6	(30.2)%	€73.8	€104.4	(29.2)%
RevPAR	£4.8	£27.1	(82.4)%	€5.5	€30.8	(82.2)%
Room revenue	£0.8 million	£4.3 million	(82.0)%	€0.9 million	€4.9 million	(81.7)%

1 Average exchange rate from Euro to Pound Sterling for the period ended 30 June 2021 was 1.155 and for the period ended 30 June 2020 was 1.139, representing a 1.4% increase.

88 Rooms Hotel Belgrade, Serbia



art'otel cologne



INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30 June 2021 Unaudited	31 December 2020 Audited
	£'000	£'000
Assets		
Non-current assets:		
Intangible assets	15,909	17,754
Property, plant and equipment	1,192,628	1,201,358
Right-of-use assets	221,059	223,793
Investment in joint ventures	4,558	4,741
Other non-current financial assets	15,965	15,958
Restricted deposits and cash	2,196	2,261
Deferred income tax assets	6,477	6,724
	1,458,792	1,472,589
Current assets:		
Restricted deposits	4,775	4,777
Inventories	2,069	2,260
Trade receivables	7,431	3,473
Other receivables and prepayments	13,634	8,044
Investments in marketable securities	26	27
Cash and cash equivalents	177,923	114,171
	205,858	132,752
Total assets	1,664,650	1,605,341

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30 June 2021 Unaudited	30 June 2020 Audited
	£'000	£'000
Equity and liabilities		
Equity:		
Issued capital	–	–
Share premium	130,479	131,389
Treasury shares	(3,482)	(3,482)
Foreign currency translation reserve	10,163	20,804
Hedging reserve	(555)	(703)
Accumulated earnings	154,853	161,587
Attributable to equity holders of the parent	291,458	309,595
Non-controlling interests	165,907	95,358
Total equity	457,365	404,953
Non-current liabilities:		
Bank borrowings	704,413	721,006
Provision for concession fee on land	5,201	5,399
Financial liability in respect of Income Units sold to private investors	125,664	126,155
Other financial liabilities	253,821	244,818
Deferred income taxes	8,030	8,472
	1,097,129	1,105,850
Current liabilities:		
Trade payables	14,075	6,502
Other payables and accruals	64,178	51,667
Bank borrowings	31,903	36,369
	110,156	94,538
Total liabilities	1,207,285	1,200,388
Total equity and liabilities	1,664,650	1,605,341

CONSOLIDATED INCOME STATEMENT

	Six months ended	
	30 June 2021 Unaudited £'000	30 June 2020 Unaudited £'000
Revenues	25,758	61,856
Operating expenses	(38,577)	(64,650)
EBITDAR	(12,819)	(2,794)
Rental expenses	(1,185)	(520)
EBITDA	(14,004)	(3,314)
Depreciation and amortisation	(19,054)	(20,999)
EBIT	(33,058)	(24,313)
Financial expenses	(16,574)	(18,622)
Financial income	921	370
Other income	1,033	9,982
Other expenses	(2,448)	(5,826)
Net income (expense) for financial liability in respect of Income Units sold to private investors	279	(1,850)
Share in results of associate and joint ventures	(486)	(393)
Loss before tax	(50,333)	(40,652)
Income tax benefit	59	3,138
Loss for the period	(50,274)	(37,514)
Loss attributable to:		
Equity holders of the parent	(44,677)	(30,806)
Non-controlling interest	(5,597)	(6,708)
	(50,274)	(37,514)
Basic and diluted earnings per share (in Pound Sterling)	(1.05)	(0.72)

EPRA PERFORMANCE MEASURES

The EPRA NRV as at 30 June 2021, set out in the table below amounts to £895.2 million, which equates to £20.85 per share.

	Six months ended 30 June 2021 £ million		
	EPRA NRV (Net Reinstatement Value)	EPRA NTA ⁴ (Net Tangible Assets)	EPRA NDV (Net Disposal Value)
NRV per the financial statements	291.6	291.6	291.6
Effect of exercise of options	6.2	6.2	6.2
Diluted NRV, after the exercise of options¹	297.8	297.8	297.8
<i>Includes:</i>			
Revaluation of owned properties in operation (net of non-controlling interest) ²	567.2	567.2	567.2
Revaluation of the JV interest held in two German properties (net of non-controlling interest) ²	3.1	3.1	3.1
Fair value of fixed interest rate debt	–	–	(65.5)
Deferred tax on revaluation of properties	–	–	(10.8)
Real estate transfer tax ³	16.4	–	–
<i>Excludes:</i>			
Fair value of financial instruments	(0.6)	(0.6)	–
Deferred tax	(10.1)	(10.1)	–
Intangibles as per the IFRS balance sheet	–	15.9	–
EPRA NAV	895.2	862.9	791.8
Fully diluted number of shares (in thousands) ¹	42,938	42,938	42,938
EPRA NAV per share (in £)	20.85	20.09	18.44

1 The fully diluted number of shares excludes treasury shares but includes 589,367 outstanding dilutive options (as at 31 December 2020: 1,196,996.)

2 The fair values of the properties were determined on the basis of independent external valuations prepared in December 2020. The properties under development are measured at cost.

3 EPRA NTA and EPRA NDV reflect fair value net of transfer costs. Transfer costs are added back when calculating EPRA NRV.

4 NTA is calculated under the assumption that the Group does not intend to sell any of its properties in the long run.

EPRA PERFORMANCE MEASURES (CONTINUED)

	31 December 2020		
	£ million		
	EPRA NRV (Net Reinstatement Value)	EPRA NTA ⁴ (Net Tangible Assets)	EPRA NDV (Net Disposal Value)
NAV per the financial statements	309.6	309.6	309.6
Effect of exercise of options	13.2	13.2	13.2
Diluted NAV, after the exercise of options¹	322.8	322.8	322.8
<i>Includes:</i>			
Revaluation of owned properties in operation (net of non-controlling interest) ²	602.1	602.1	602.1
Revaluation of the JV interest held in two German properties (net of non-controlling interest) ²	3.2	3.2	3.2
Fair value of fixed interest rate debt	–	–	(84.5)
Deferred tax on revaluation of properties	–	–	(13.1)
Real estate transfer tax ³	18.6	–	–
<i>Excludes:</i>			
Fair value of financial instruments	(0.7)	(0.7)	–
Deferred tax	(13.4)	(13.4)	–
Intangibles as per the IFRS balance sheet	–	17.8	–
EPRA NAV	960.8	924.4	830.5
Fully diluted number of shares (in thousands) ¹	43,521	43,521	43,521
EPRA NAV per share (in £)	22.08	21.24	19.08

1 The fully diluted number of shares excludes treasury shares but includes 1,196,996 outstanding dilutive options (as at 31 December 2019: 412,290).

2 The fair values of the properties were determined on the basis of independent external valuations prepared in December 2020. The properties under development are measured at cost.

3 EPRA NTA and EPRA NDV reflect fair value net of transfer costs. Transfer costs are added back when calculating EPRA NRV.

4 NTA is calculated under the assumption that the Group does not intend to sell any of its properties in the long run.

EPRA PERFORMANCE MEASURES

The basis for calculating the Company's adjusted EPRA earnings of £(57.7) million for the 12 months to 30 June 2021 (12 months to 31 December 2020: £(52.1) million) and the Company's adjusted EPRA earnings per share of £(1.35) for the 12 months to 30 June 2021 (12 months to 31 December 2020: £(1.23)) is set out in the table below.

	12 months ended 30 June 2021 £ million	12 months ended 31 December 2020 £ million
Earnings attributed to equity holders of the parent Company	(95.6)	(81.7)
Depreciation and amortisation expenses	44.7	46.6
Revaluation of Park Plaza County Hall London Income Units	1.8	2.4
Changes in fair value of financial instruments	–	0.2
Non-controlling interests in respect of the above ³	(7.8)	(8.1)
EPRA earnings	(56.9)	(40.6)
Weighted average number of shares (LTM)	42,506,006	42,466,006
EPRA earnings per share (in pence)	(134)	(96)
Company specific adjustments¹:		
Remeasurement of lease liability ⁴	3.4	3.4
Disposals and Other non-recurring expenses (including pre-opening expenses) ⁷	(0.8)	2.0
Government settlement purchase of hotel Riviera ⁶	(0.1)	1.5
Loan early prepayment break costs	0.6	–
Adjustment of lease payments ⁵	(1.8)	(2.6)
Insurance settlement ⁷	–	(10.0)
Investment tax credit and change in tax ⁸	(0.7)	(1.8)
Maintenance capex ²	(2.6)	(4.0)
Non-controlling interests in respect of the above ³	1.2	–
Company adjusted EPRA earnings¹	(57.7)	(52.1)
Company adjusted EPRA earnings per share (in pence)	(135)	(123)
Reconciliation Company adjusted EPRA earnings to normalised reported profit before tax	135	
Company adjusted EPRA earnings	(57.7)	(52.1)
Reported depreciation ¹⁰	(39.4)	(41.3)
Non-controlling interest in respect of reported depreciation	7.8	8.1
Maintenance capex ²	2.6	4.0
Non-controlling interest on maintenance capex and the company specific adjustments	(1.2)	–
Adjustment of lease payments ⁵	1.8	2.6
Investment tax credit and change in tax rate ⁸	0.7	1.8
Reported loss attributable to non-controlling interest	(11.1)	(12.2)
Reported tax	2.4	(0.7)
Normalised (loss) profit before tax	(94.1)	(89.8)

1 The 'Company specific adjustments' represent adjustments of non-recurring or non-trading items.

2 Calculated as 4% of revenues, which represents the expected average maintenance capital expenditure required in the operating properties.

3 Non-controlling interests include the non-controlling shareholders in Arena and third party investors in income units of Park Plaza Westminster Bridge London.

4 Non-cash revaluation of finance lease liability relating to minimum future CPI/RPI increases.

5 Lease cash payments which are not recorded as an expense in the Group's income statement due to the implementation of IFRS 16.

6 Execution of the sale and purchase agreement with the Republic of Croatia related to Guest House Riviera Pula (see Note 5d in the 2020 annual consolidated financial statements).

7 Net insurance proceeds received in relation to one of the Group's UK hotels.

8 Relates to investment tax credit received in Croatia and change in tax rate (see Note 27 in the 2020 annual consolidated financial statements)

9 Mainly relates to write-off value and sale of fixed assets.

10 Reported depreciation excluding impairments of property, plant and equipment and right-of-use assets.

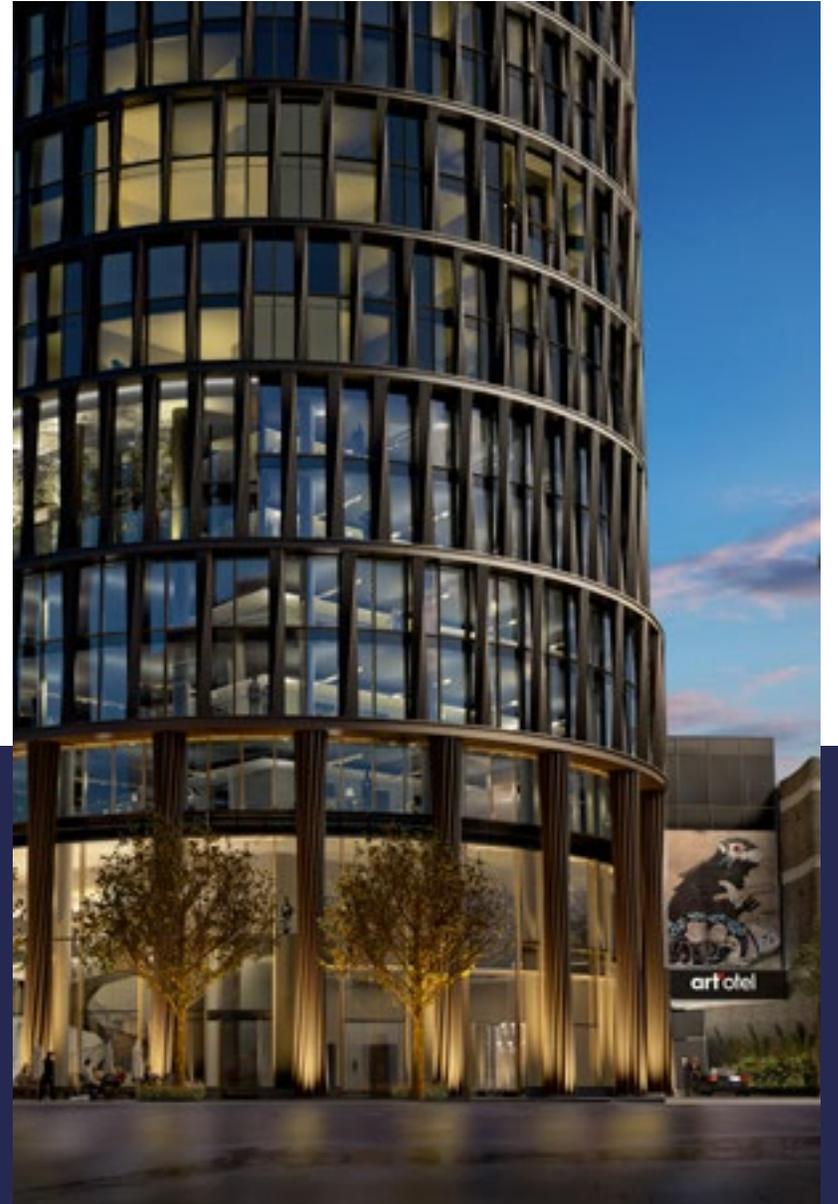
HOLMES HOTEL LONDON

During the period we completed the development of The Residence, a bespoke and self-contained meeting and event space at Holmes Hotel London.



ART'OTEL LONDON HOXTON

Construction progressed to plan for art'otel london hoxton. This 27-story building will comprise 343 hotel rooms and suites, five floors of office space, a gym, swimming pool and wellness facilities and an art gallery space. Expected to open 2024.





ARTOTEL LONDON BATTERSEA POWER STATION

This hotel will be managed by the Group
on completion, which is expected in 2022.





HOTEL BRIONI PULA

With the extensive repositioning programme nearing completion, this former iconic property is about to be relaunched as the Grand Hotel Brioni Pula.





OTHER INVESTMENTS

The Group has several other projects in its development pipeline, from development sites earmarked for ground up developments, to conversions and repositioning projects. In addition, the Group is actively exploring additional growth opportunities.



Zagreb project, Croatia



Pula project, Croatia



Western Avenue, Park Royal, London



art'otel development in New York City



Westminster Bridge Road, London

BOARD OF DIRECTORS

Eli Papouchado

Non-Executive
Chairman



Yoav Papouchado

Alternate
Director



Boris Ivesha

President &
Chief Executive Officer



Daniel Kos

Chief Financial Officer
& Executive Director



Kevin McAuliffe

Non-Executive Deputy
Chairman



Kenneth Bradley

Non-Executive
Director



Nigel Keen

Non-Executive
Director & Senior
Independent Director



Stephanie Coxon

Non-Executive
Director



Skills and experience

- Chairman of the Group since formation
- Founder of the Red Sea Group and acted as its Chairman for ten years
- Wealth of experience in the construction, design, development, financing, acquisition and management of leading hotels, including Park Plaza Westminster Bridge London, Park Plaza London Riverbank and many others
- Involved in the development of hundreds of thousands of square metres of retail space in shopping malls and large residential projects in the USA, Eastern Europe and the Middle East
- Served as Chairman of the Israel Hotel Association
- Appointed to the Board on 20 June 2007

- Chairman of Red Sea Group
- Real estate developer with over 30 years of experience of residential developments and data centres worldwide
- Deputy Chairman of the Supervisory Board of Arena Hospitality Group, listed on ZSE
- President of Gear Construction, the construction arm of Red Sea Group

- President of the Group since 1991
- Brought Park Plaza® Hotels & Resorts brand to the Group in 1994 in collaboration with the Red Sea Group
- Major influencer in the expansion of the Group's portfolio
- Established the Yamit Hotel, Israel in 1984 and served as its President
- Director of the Carlton Hotel in Israel (1979–1984)
- General Manager of the Royal Horseguards Hotel in London (1972–1979)
- Arena Hospitality Group Supervisory Board Chairman
- Appointed to the Board on 14 June 2007

- Appointed Chief Financial Officer in January 2018
- Previously Vice President Corporate Finance of the Group, which he joined in 2011
- Held, prior to joining the Group, various senior leadership positions within auditing and finance, including at Mazars LLP
- Certified Public Accountant (Register Accountant)
- Appointed to the Board on 27 February 2018

- Former Member of the Society of Trust and Estate Practitioners and a Director of various regulated investment companies
- Retired Chairman of Carey Group (joining as Chief Executive in 1999)
- Head of Advisory Services for Paribas International Private Banking and Managing Director of Paribas Suisse in Guernsey (1992–1999)
- Served as Finance Director of Ansbacher offshore banking Group, appointed as Chief Executive Officer of Ansbacher's Guernsey bank and trust company business in 1994
- Held posts in three different departments in the States of Guernsey (1973–1980)
- Arena Hospitality Group Supervisory Board Member
- Appointed to the Board on 15 June 2007

- Former Guernsey Island Director at RBS
- Former Guernsey Island Director and Chief Country Officer at Barclays Bank
- Appointed to the Board on 4 September 2019

- Chartered Surveyor
- Former head of property at Tesco
- Former head of property at the John Lewis Partnership
- Vistry Group Plc Remuneration Committee Chair and member of both audit and nominations committees
- Non-Executive Director Vistry Group Plc
- Non-Executive Director RG Carter
- Appointed to the Board on 20 February 2020

- Qualified chartered accountant
- Former capital markets director at PwC, responsible for advising asset managers on listing investment funds and real estate investment trusts (UK, Guernsey and Jersey) on the London Stock Exchange
- She also advised on ongoing obligations, corporate governance, accounting policies and reporting processes
- Independent non-executive director of Apax Global Alpha Limited (Audit Committee) and JLEN Environmental Assets Group Limited (Audit, Risk and Investment Committees)
- Appointed to the Board on 7 August 2020

LEADERSHIP TEAM

PPHE HOTEL GROUP

ARENA HOSPITALITY GROUP

Boris Ivesha

President &
Chief Executive Officer



Daniel Kos

Chief Financial Officer
& Executive Director



Greg Hegarty

Deputy Chief Executive
Officer & Chief Operating
Officer



Inbar Zilberman

Chief Corporate
& Legal Officer



Reuel ("Reli") Slonim

President of the
Management Board



Devansh Bakshi

Chief Financial Officer
& Member of the
Management Board



Arnoud Duin

Regional General
Manager, Germany &
Hungary



Number of years worked at PPHE Hotel Group

30 years

9 years

12 years

9 years

13 years

8 years

14 years

Jaklien van Sterkenburg

Executive Vice President
People & Culture | Head of
HR



26 years

Robert Henke

Executive
Vice President
Commercial Affairs



18 years

Daniel Pedreschi

Regional Vice President
Operations, UK



11 years

Michelle Wells

Regional Vice President
Operations
the Netherlands



14 years

Jon Colley

Executive Vice President
Acquisitions &
Development



Joined 8 February 2021

Manuela Kraljević

Member of the
Management Board and
Marketing and Sales Director



12 years

Edmond Pinto

Member of the
Management Board and
Chief Operation Officer



Joined 1 March 2020

LARGEST SHAREHOLDERS

Number of issued shares
(excluding treasury)

42,539,340

Shareholders with holdings of 5% or more of the Company's issued share capital (excluding treasury) as at 30 July 2021	Number of Ordinary Shares	Percentage of the Company's issued share capital ¹
Eli Papouchado ²	13,760,260	32.35
Boris Ivesha ³	4,636,974	10.90
Aroundtown Property Holdings	4,344,788	10.21
Clal Insurance Enterprises Holdings	3,461,941	8.14
Harel Insurance Investments and Financial Services	2,577,760	6.06

1. Excludes shares held in treasury.
2. Eli Papouchado is deemed to be interested in the Ordinary Shares held by Euro Plaza, Red Sea Club Limited and A.A. Papo Trust Company Limited.
3. Boris Ivesha (the President and Chief Executive Officer of the Company) is deemed to be interested in 4,636,974 Ordinary Shares held by Walford which is wholly-owned by Clermont, as trustee of certain trusts established for the benefit of Boris Ivesha and his family.

CORRESPONDENCE

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Executive Vice President Commercial Affairs

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