# Unlocking growth in the Netherlands

## Property portfolio

The Group has an ownership interest in three hotels in the centre of Amsterdam (Park Plaza Victoria Amsterdam, art'otel Amsterdam and Park Plaza Vondelpark, Amsterdam), and a fourth property located near Schiphol Airport (Park Plaza Amsterdam Airport). It also owns Park Plaza branded hotels in Utrecht and Eindhoven.

#### Portfolio performance

The Group's properties in the Netherlands continued to perform well throughout the year, with improving occupancy driving the performance while maintaining average room rate\*

Total revenue (in local currency) increased by 7.7% to €78.4 million (2023: €72.8 million), which reflected the solid improvement in occupancy to 86.5% (2023: 82.4%). The average room rate\* was stable at €171.2 (2023: €171.6). This resulted in an 4.7% increase in RevPAR\* to €148.0 (2023: €141.4).

EBITDA\* improved by €3.7 million to €26.2 million (2023: €22.5 million), delivering an EBITDA margin\* of 33.4% (2023: 30.9%).



#### art'otel Amsterdam



→ visit artotelamsterdam.com

### The Dutch hotel market\*

RevPAR\* decreased by 0.4% to €108.0 compared with 2023.

Occupancy increased by 1.5% to 72.7%, and the average room rate\* was €148.7, 1.8% lower than in 2023.

In Amsterdam, our main market in the Netherlands, RevPAR\* decreased by 2.3% to €131.0.

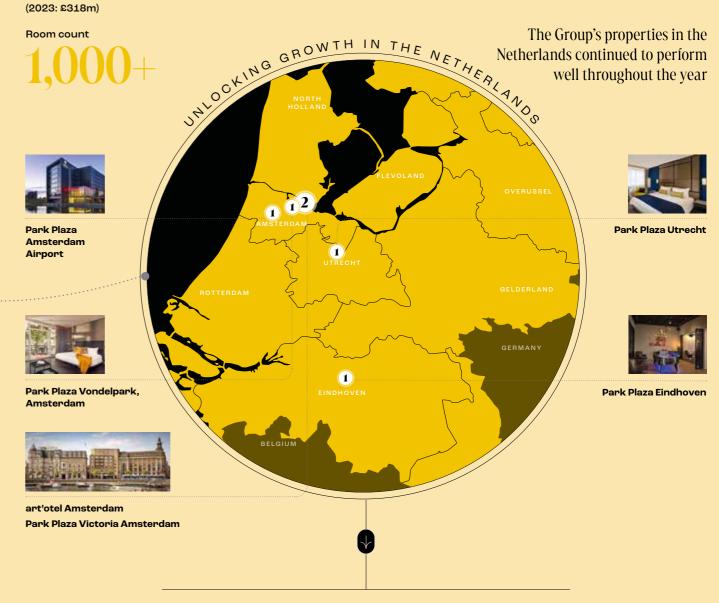
Occupancy levels increased by 0.6% to 75.7%, and the average daily room rate decreased by 3.0% to €173.1.

Source: STR European Hotel Review, December 2024.

# Financial performance

	Reported in Pound Sterling (£)			Reported in local currency euro¹ (€)		
The Netherlands	Year ended 31 Dec 2024	Year ended 31 Dec 2023	% change³	Year ended 31 Dec 2024	Year ended 31 Dec 2023	% change <sup>3</sup>
Total revenue	£66.2m	£63.3m	4.6%	€78.4m	€72.8m	7.7%
Room revenue	£49.1m	£48.1m	2.0%	€58.1m	€55.4m	5.0%
EBITDA*	£22.1m	£19.6m	13.0%	€26.2m	€22.5m	16.3%
EBITDA margin*	33.4%	30.9%	250 bps	33.4%	30.9%	250 bps
Occupancy	86.5%	82.4%	410 bps	86.5%	82.4%	410 bps
Average room rate*	£144.5	£149.1	(3.1)%	€171.2	€171.6	(0.2)%
RevPAR*	£124.9	£122.8	1.7%	€148.0	€141.4	4.7%

- 1 Average exchange rate from euro to GBP for the period ended 31 December 2024 was 1.185 and for the period ended 31 December 2023 was 1.151, representing
- 2 Independent valuation by Savills in December 2024.
- 3 Percentage change figures are calculated from actual figures as opposed to the rounded figures included in the above table.



Total value of the Netherlands

property portfolio<sup>2</sup>

"The Netherlands, and Amsterdam in particular, continues to be an important part of our portfolio."

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