

Trading Update - Another Record Year of Growth

Acquisitions in London, Edinburgh and Amsterdam during 2023 Pipeline of 834 rooms due to open across the UK in 2024 including fifth hotel in London

ISE: DHG

LSE: DAL

Dublin and London | 13 December 2023: Dalata Hotel Group Plc (“Dalata” or “the Group”), the largest hotel operator in Ireland, with a growing presence in the United Kingdom and continental Europe, provides a trading update for the second half of 2023.

The Group continues to deliver an exceptional performance through strong trading and sustained growth. Hotel revenueⁱ for the year 2023 is expected to exceed €600 million (2022: €516 million) and Adjusted EBITDAⁱ for the year is expected to be in excess of €220 million (2022: €183 million). For the second half of 2023, Group RevPARⁱⁱ is expected to be 3% ahead of 2022 levels.

Operations have successfully commenced at the three hotels added to the portfolio during 2023 namely Maldron Hotel Finsbury Park, Clayton Hotel London Wall and Clayton Hotel Amsterdam American. The Group is pleased with the performance delivered to date at each of these hotels.

The Group looks forward to the completion of four new hotels during 2024, with its first hotel in both Brighton and Liverpool, its fourth hotel in Manchester and its fifth hotel in London. This will add 834 rooms to the portfolio. Development works are progressing well and the hotels are on track to open in mid-2024.

The Group is optimistic in its outlook for 2024 with strong lead indicators across our customer segments, including the return of more direct flight connections and the anticipated further recovery in corporate travel.

Dermot Crowley, CEO, Dalata said:

“Dalata is on course to deliver another exceptional result this year driven by strong operational performance across our existing hotels and the impact of new additions to the portfolio. This is a testament to the hard work, professionalism and dedication of all our people across our hotels and central office.

In our recent first-half results, we set out our firepower potential of €750 million to grow in the medium term beyond our currently announced pipeline. Since then, we have secured our second hotel in continental Europe with the addition of the newly rebranded Clayton Hotel Amsterdam American and the acquisition of our first site in Edinburgh where we will develop a four-star Clayton Hotel.

Our growth ambitions, coupled with strong demand across our markets and our financial capacity to secure attractive opportunities underscores our ongoing ability to deliver value to our shareholders.”

-ENDS-

About Dalata

Dalata Hotel Group plc was founded in August 2007 and listed as a plc in March 2014. Dalata is Ireland's largest hotel operator, with a growing presence in the UK and continental Europe. The Group's portfolio comprises 53 three and four-star hotels with 11,412 rooms and a pipeline of over 1,300 rooms. The Group currently has 31 owned hotels, 19 leased hotels and three management contracts. Dalata successfully operates Ireland's two largest hotel brands, the Clayton and the Maldron Hotels. For the six month period ended 30 June 2023, Dalata reported revenue of €284.8 million and a profit after tax of €42.0 million. Dalata is listed on the Main Market of Euronext Dublin (DHG) and the London Stock Exchange (DAL). For further information visit: www.dalatahotelgroup.com

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ⁱ Refer to the Supplementary Financial Information within the Group's results announcement for the six months ended 30 June 2023 for definitions

ⁱⁱ RevPAR is stated on a 'like for like' basis and excludes the performance of hotels that newly opened or ceased trading under the Group during the comparative years. For newly acquired, previously operating hotels, where pre-acquisition RevPAR data is available, these hotels are included on a 'like for like' basis.