DALATA
HOTEL GROUP

2025
Half Year Results

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First Half Highlights

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First half highlights

Financial performance

Revenue	Free Cashflow per Share[2]	Adjusted EBITDA[2]
€306.5m	21.6cent	€102.5m
1.4% ahead[1]	*0.5% ahead*	*4.8% behind*

LFL[2] Occupancy	LFL[2] ARR	LFL[2] RevPAR
77.9%	€140.93	€109.78
in line	*1.7% behind*	*1.7% behind*

Strategic highlights

- Launched a ***Strategic Review*** and ***Formal Sales Process*** in March 2025
- Highest ever ***employee*** and ***customer*** satisfaction scores
- Completed the ***€83m acquisition*** of ***Radisson Blu Hotel Dublin Airport*** (229 bedrooms)
- ***Signed three agreements for leases*** in the capital cities of Berlin, Madrid and Edinburgh
- Successful conclusion for shareholders, delivering compelling value with Board recommending ***cash offer of €6.45*** per share
- New customer experience platform, CRM and revenue management system launched
- Continued growth in the 'Book Direct' sales channel (8% increase in like for like direct room bookings H1 2025 Vs H1 2024)
- ***Industry-leading ESG scores*** (Sustainalytics 'Low' and MSCI 'AAA'), recognising our commitment to sustainable practices

[1] *Variances are comparing the performance for the six-month period ended 30 June 2025 to the six-month period ended 30 June 2024*

[2] *See glossary on slide 29 for definition*

Overview of Strategic Review

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Strategic Review

- Announced **Strategic Review** on 6 March 2025 to consider range of options available to optimise capital opportunities and to enhance value for shareholders
- **Full and thorough sales process** was conducted with a wide range of potential buyers including trade buyers, strategic investors, financial institutions and financial sponsors
- Other strategic options assessed included an extension of on-market **share buy-back programmes**, larger capital returns to shareholders, and **disposals** and/or **sale and leasebacks** of certain assets

Recommended Cash Offer

- On 15 July 2025, the Board recommended a **cash offer of €6.45 per ordinary share** from Pandox AB and Eiendomsspar AS, delivering certain and compelling value for all Dalata shareholders
- **Higher value** than that of other bidders from the fully marketed formal sale process
- **49.7% premium** to 12-month volume weighted average price of €4.31
- Commitments to staff and maintaining Dublin headquarters

Next Steps for Shareholders

- Board recommended cash offer is subject to shareholder approval / regulatory merger approval
- Extraordinary General Meeting scheduled for 11 September 2025
- Subject to approvals, acquisition anticipated to become effective in Q4 2025

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Driving performance through brands and innovation

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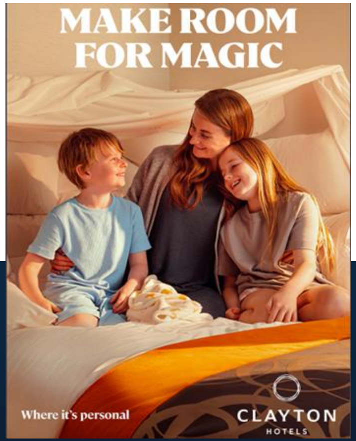
Increasing brand awareness, driving direct bookings

- Direct room night bookings across LFL portfolio increased by **8%** versus H1 2024
- Brand share of online transient room nights across LFL portfolio increased to 28% in H1 2025, H1 2024: 27%
- Clayton continues to hold the top hotel brand awareness position in Ireland at 86%, with positive sentiment towards the brand increasing by 3% to 83%[1]
- Maldron brand awareness maintained at 82% in Ireland with positive sentiment towards the brand increasing by 10% to 82%[1]

New systems and innovation

- New revenue management system to be fully rolled out by Q1 2026. Implemented in 22 hotels currently with encouraging early signs
- Customer experience platform implemented in H1, new CRM and personalised customer experience journey launched
- Further 2% reduction in hours worked in ROI accommodation and F&B depts (on a room sold basis)
- Project underway to reduce room commissions, complimenting our brand progress



[1] OPINIONS brand tracking research Wave 3, April 2025

Sustainability | Transition Plan Update

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Transition plan to be finalised in H2 2025

1 Current status

Baseline year selected as 2023 - Scope 1, 2 & 3 data collection is complete and analysed

Completed draft science-based transition pathways for Scope 1, 2 & 3 emissions using SBTi building sector guidance methodology, including indicative costs

2 Focus areas & transition pathway progress

The Group is reducing both embodied and operational carbon emissions across the portfolio

- *Existing and new asset decarbonisation*
    - *All current hotels under development have full electric specification*
    - *€4M+ investment in Clayton Hotel Cork City underway, delivering all electric air conditioning to bedrooms*
- *Onsite and offsite renewable electricity generation*
- *Fleet decarbonisation*

Green Tourism GOLD

MSCI ESG RATINGS AAA

CCC	B	BB	BBB	A	AA	AAA

MORNINGSTAR SUSTAINALYTICS

ESG Risk Rating Overall Score – **16.4 (Low)**

1st / 107 companies – *Travel, Lodging and Amusement Subindustry (26th August 2025)*

CDP DISCLOSURE INSIGHT ACTION

2024: 'B' score

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Financial Review and Market Overview

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H1 2025 financial results

Key Financials €million	H1 2025	H1 2024	Variance
Revenue	**306.5**	**302.3**	**4.2**
Hotel EBITDAR[1]	**113.5**	**117.9**	**(4.4)**
Adjusted EBITDA[1]	**102.5**	**107.6**	**(5.1)**
Adjusting items impacting EBITDA	(7.6)	(2.8)	(4.8)
Group EBITDA	**94.9**	**104.8**	**(9.9)**
Depreciation of PPE	(20.4)	(19.1)	(1.3)
Depreciation of right-of-use (lease) assets	(17.8)	(16.1)	(1.7)
Interest on lease liabilities	(26.5)	(23.3)	(3.2)
Interest and other finance costs	(6.9)	(4.4)	(2.5)
Profit before tax	**23.3**	**41.9**	**(18.6)**
Tax charge	(3.7)	(6.1)	2.4
Profit for the period	**19.6**	**35.8**	**(16.2)**
Basic earnings per share - cents	*9.3c*	*16.0c*	*(6.7c)*
Adjusted basic earnings per share[1] - cents	*12.7c*	*16.9c*	*(4.2c)*

'Like for like'[1] statistics	H1 2025	H1 2024	Variance
Occupancy	77.9%	77.9%	in line
Average room rate	€140.93	€143.38	(1.7%)
RevPAR	€109.78	€111.69	(1.7%)

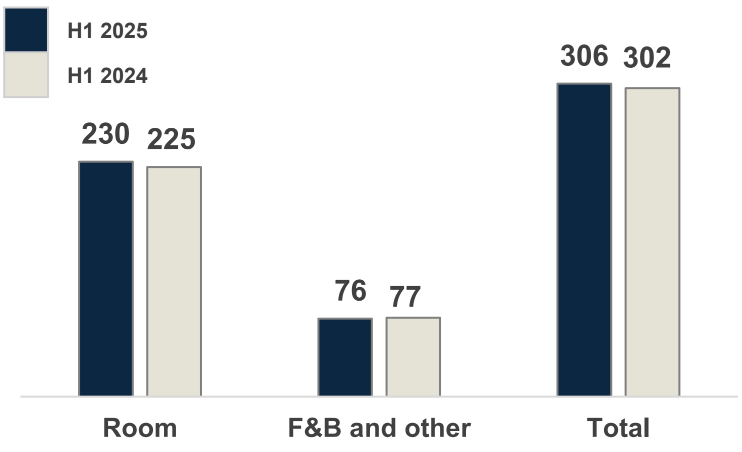
[1] See glossary on slide 29 for definition

- **Group revenue increase of 1%** with strong contribution of new openings and acquisitions, partly offset by non-core disposals and challenged performance in UK and German markets
  - New openings and acquisitions - €16.4 million uplift
  - Disposals - €6.9 million decrease
  - 'Like for like' hotels (including FX) - €5.3 million decrease
- Strong performance on LFL Hotel EBITDAR margin of 37.5% (H1 2024: 39.6%) with innovation and tight controls mitigating the impact of RevPAR decline and an increasing cost environment
- Adjusting items impacting EBITDA principally include costs incurred in relation to the Strategic Review and Formal Sale Process[1] (€6.2 million)
- Increase in accounting charges (PPE depreciation and IFRS 16 charges) due to the full period impact of four hotels opened in 2024
- Interest and other finance costs increased as H1 2024 benefited from lower interest rates

Market backdrop

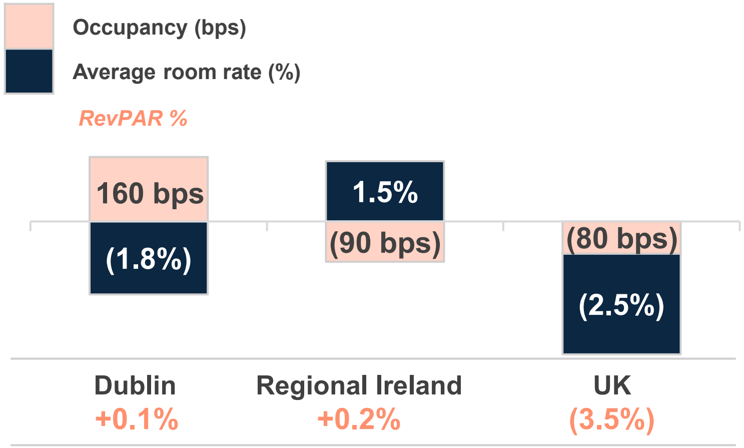
LFL Group RevPAR 1.7% behind, driven by lower rates with occupancy maintained at 77.9%

Group revenue (€m) up 1%



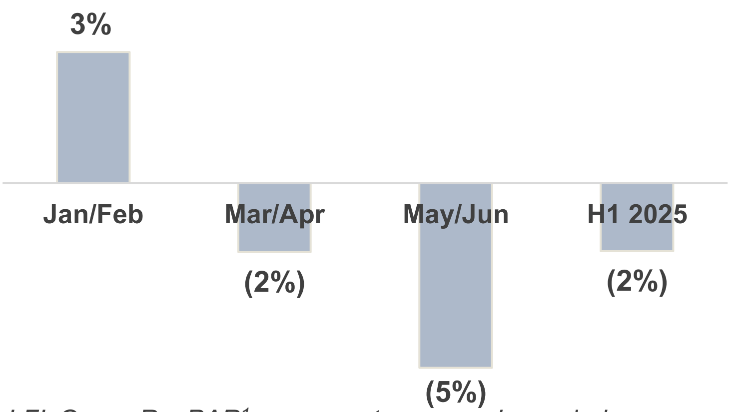
Group revenue (as reported) versus H1 2024

RevPAR % change by region



LFL occupancy, average room rate and RevPAR movement versus H1 2024

May/June challenged by strong comps

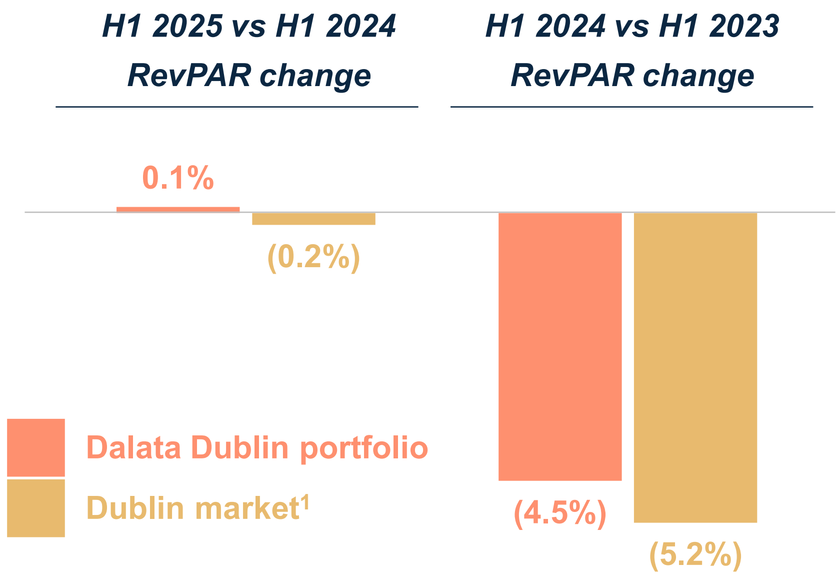


LFL Group RevPAR[1] movement versus prior period

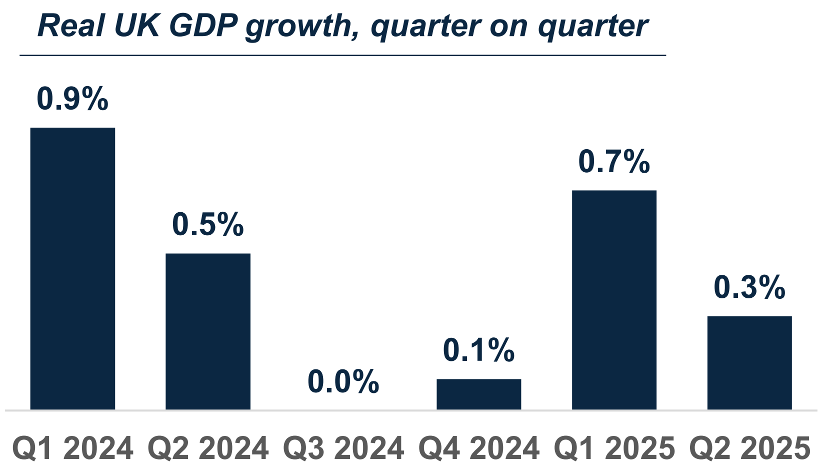
- Strong Irish RevPAR performance, particularly against exceptional events calendar in Dublin during May and June 2024
- Irish RevPAR up 2% for the four-month period January to April on a 'like for like' basis
- Resilient UK portfolio performance in a challenging market environment, pricing weakness primarily for leisure demand segment
- Regional UK H1 LFL RevPAR was 3% behind the same time last year, while London H1 LFL RevPAR was 5% behind
- Investment and rollout of new Revenue Management system to leverage technology to drive future rate performance
- Food and beverage revenues marginally behind last year, however this is impacted by 2024 disposal of two Wexford hotels

[1] See glossary on slide 29 for definition

Dublin market remains strong



- Dalata continues to outperform in the Dublin market[1]
- Dublin ranks second, behind Edinburgh, in Occupancy (trailing twelve months to June 2025) in 35 European markets defined by STR
- Passenger numbers at Dublin Airport continue to rise, and on track to exceed 36 million passengers in 2025[2]
- Irish economy to grow in excess of 4% annually through 2027[3]



- UK economy showed moderate growth in Q1/Q2 2025, following several quarters of flat / marginal growth
- European Central Bank and Bank of England continue to lower interest rates, having peaked late 2023 / early 2024
- Heightened macro-economic uncertainty across Europe, although lower tariff rate agreed for the UK

[1] STR Dublin IRL Hospitality Market
[2] daa press release, August 2025
[3] Davy July 2025 economic forecasts, measured as Modified Gross National Income (GNI*)

Group balance sheet

All figures €million	30 June 2025	31 Dec 2024
Non-current assets		
Property, plant and equipment	1,781.5	1,711.0
IFRS 16 right-of-use (lease) assets	743.9	760.1
Intangible assets and goodwill	56.5	53.6
Other non-current assets[1]	37.6	41.9
Current assets		
Trade and other receivables and inventories	48.5	33.6
Cash and cash equivalents	28.2	39.6
Assets held for sale *(Clayton Whites Hotel)*	-	20.8
Total assets	**2,696.2**	**2,660.6**
Equity	1,399.8	1,419.4
Loans and borrowings *(amortised cost)*	313.7	271.4
IFRS 16 lease liabilities	772.9	778.6
Trade and other payables	108.0	88.6
Other liabilities[1]	101.8	102.6
Total equity and liabilities	**2,696.2**	**2,660.6**

[1] Other non-current assets comprise deferred tax assets, investment property and other receivables. Other liabilities comprise deferred tax liabilities, provision for liabilities, current tax liabilities and derivative liabilities
[2] See glossary on slide 29 for definition
[3] Net Debt to EBITDA after rent adjusted for estimate of full year impact of acquisition earnings, in line with external borrowings facility agreement

At 30 June 2025:

€1.78bn **Hotel assets[2] in excellent locations**	**56%:44%** **Freehold / leasehold room mix**
€0.3bn **Cash and undrawn loan facilities**	**11.7%** **Normalised return on invested capital[2]**
1.7x **Net Debt to EBITDA after rent[2,3]**	**3.5x** **Lease Modified Net Debt to Adjusted EBITDA[2]**

- Radisson Blu Hotel Dublin Airport acquisition completed in June 2025, and financed through existing debt facilities[3] and cashflows
- €20.7 million proceeds (net of transaction costs) received for sale of Clayton Whites Hotel

Portfolio

Freehold portfolio

6,626 bedrooms

- €1.78 billion in property, plant and equipment with 74% of value located in capital cities of London and Dublin
- €150 million Hotel EBITDA after rent[1] (excluding disposed hotels)[3]
- Weighted average terminal capitalisation rate of 7.2% (2024: 7.2%)
- €83 million acquisition of 229-bedroom Radisson Blu Hotel Dublin Airport completed

Leasehold portfolio

5,294 bedrooms

- High-quality, long-term leases – average remaining lease life of 27 years[2]
- €36 million Hotel EBITDA after rent[1,3]
- 'LFL' rent cover[1] of 1.7x for Irish and UK leases[3]
- Over 90% of rent payable has caps in place which protects against high inflation

Pipeline

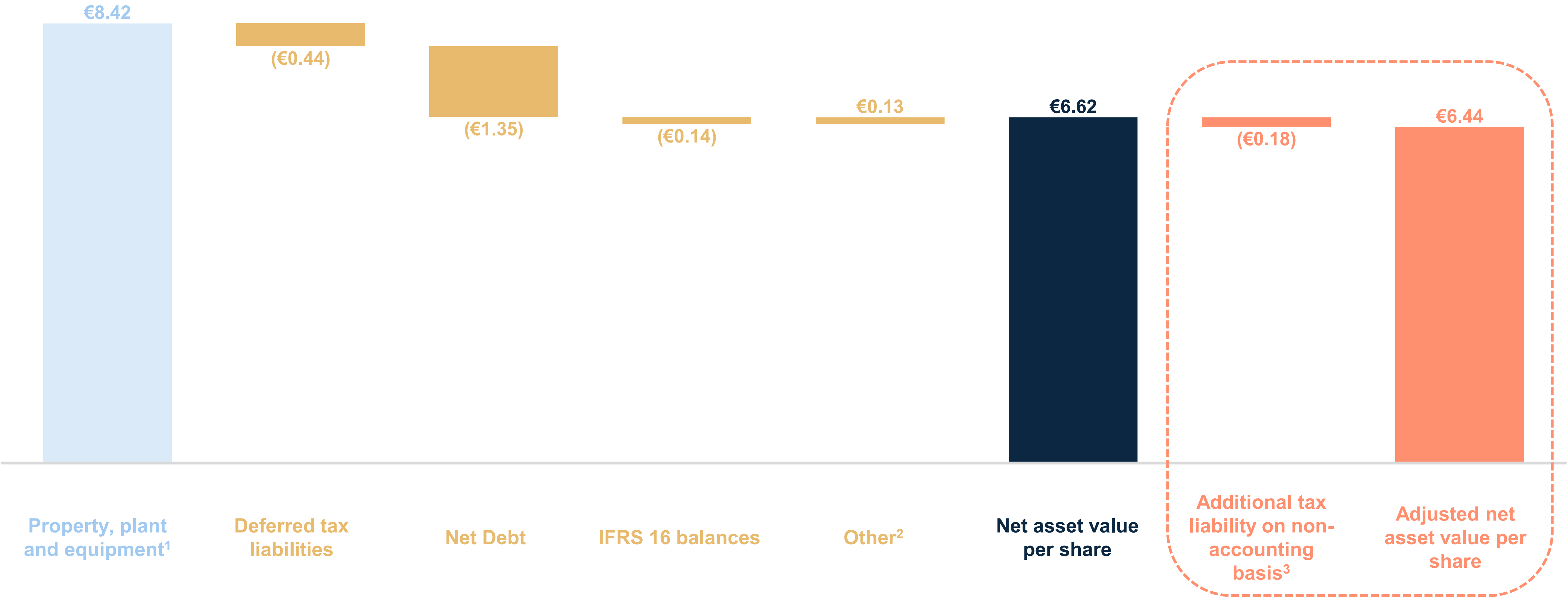
1,912 bedrooms

- Secured three new leased opportunities during the period in capital cities of Madrid, Berlin and Edinburgh (773 bedrooms)
- 250+ bedroom extension potential at recently acquired Radisson Blu Hotel Dublin Airport
- Balanced pipeline consisting of in-house development, extensions and lease agreements across all target geographies

[1] See glossary on slide 29 for definition
[2] This excludes land leases with a lease term of 100 years and over
[3] Performance is measured for the twelve-month period ended 30 June 2025

Balance sheet underpinned by freehold assets

Breakdown at 30 June 2025, *divided by closing number of shares (211.5 million)*



[1] Property, plant and equipment comprises property assets with an independent external valuation of €1,701m, fixtures and fittings at leased properties (€40m) and assets under construction (€41m)
[2] Other includes goodwill and intangible assets, investment property, deferred tax assets, inventories, trade and other receivables, trade and other payables, provision for liabilities, derivative liabilities and current tax liabilities
[3] The Group estimates that if the property assets were sold at the independent external valuation of €1,701m at 30 June 2025, the potential tax liability that would arise would be €0.13 billion. This compares to deferred tax liabilities of €90m recognised in the Statement of Financial Position at 30 June 2025, relating to property, plant and equipment. The Deferred tax liability for accounting purposes is recorded at corporation tax rate which does not reflect the inherent tax liability under capital gains tax on the properties

Generating Strong Free Cashflow

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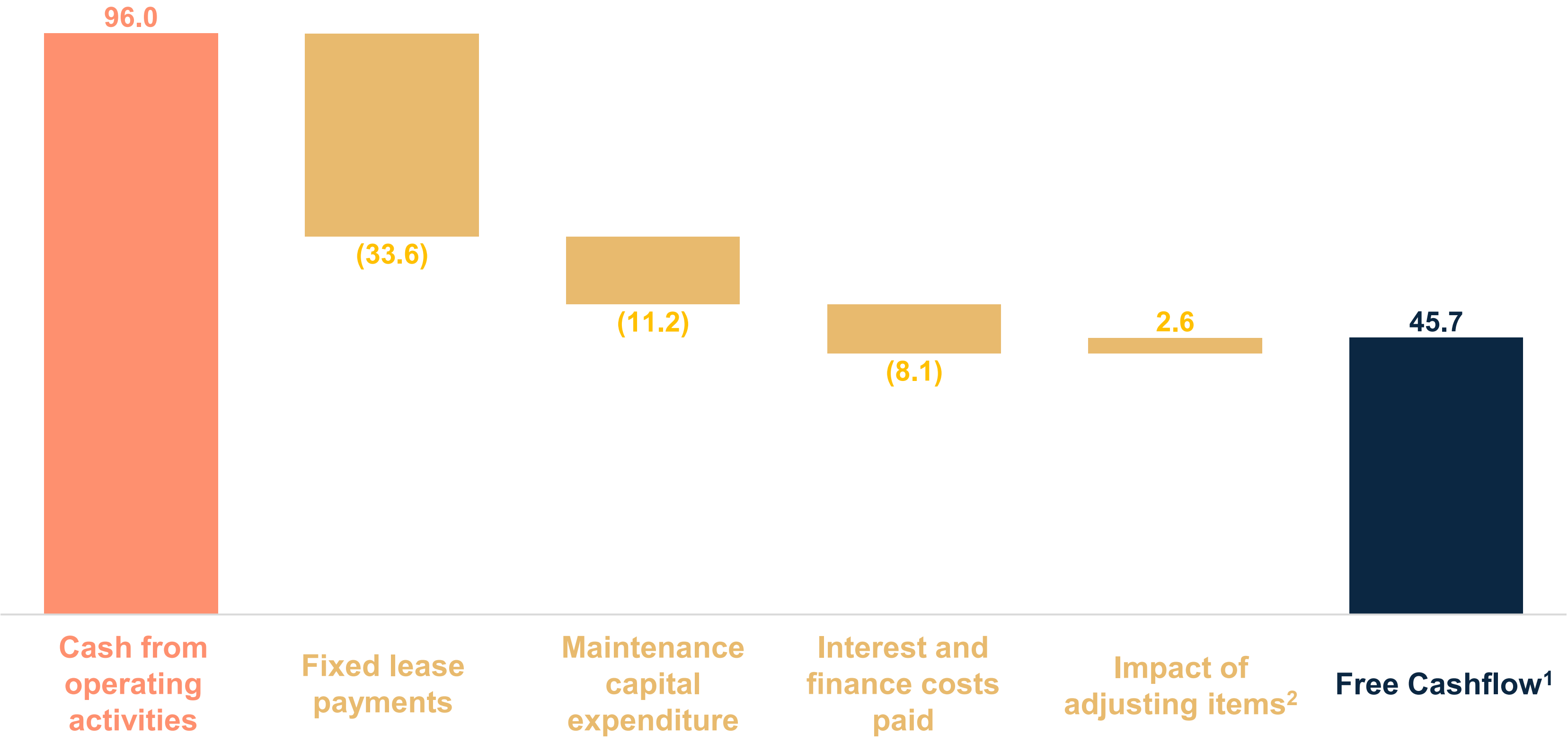
All figures stated in €millions



- Over ***€45 million of Free Cashflow*** generated during first half; down 5% on same period last year, driven primarily by lower after-rent earnings from the 'like for like' portfolio and lower interest costs in 2024
- Four 2024 openings contributing c.€2 million to Free Cashflow in H1 2025, will further contribute to Free Cashflow[1] when fully ramped up, estimated in excess of ***€13 million*** annual stabilised EBITDA after rent[1]
- Free Cashflow per Share was ***21.6c*** in H1 2025, marginally ahead of H1 2024 levels

[1] See glossary on slide 29

[2] Adjusting items with a cash impact include refinancing costs (€1.7 million), strategic review transaction costs (€0.4 million), acquisition-related costs (€0.3 million) and hotel pre-opening expenses (€0.2 million)

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Clayton Hotel Amsterdam American

Portfolio Growth

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Portfolio Growth

Radisson Blu Hotel Dublin Airport

- *229-bedroom existing property* located within 600m of Terminal 2 Dublin Airport, €83 million acquisition completed in June 2025
- *High-end product* with extensive meeting and events centre, intend to rebrand as a Clayton property
- *Exciting development potential* with existing planning approvals for further growth
- Dublin Airport is a key strategic location

Clayton Hotel Tiergarten, Berlin

- *274-bedroom existing hotel* centrally located between the Kurfürstendamm and the Brandenburg Gate
- *25-year operating lease,* which will be subject to five-year rent reviews linked to the Consumer Price Index
- *Exceptional location* in Germany's capital and most populous city (13 million visitors in 2024)
- 18-month refurbishment programme, re-opening in H2 2026

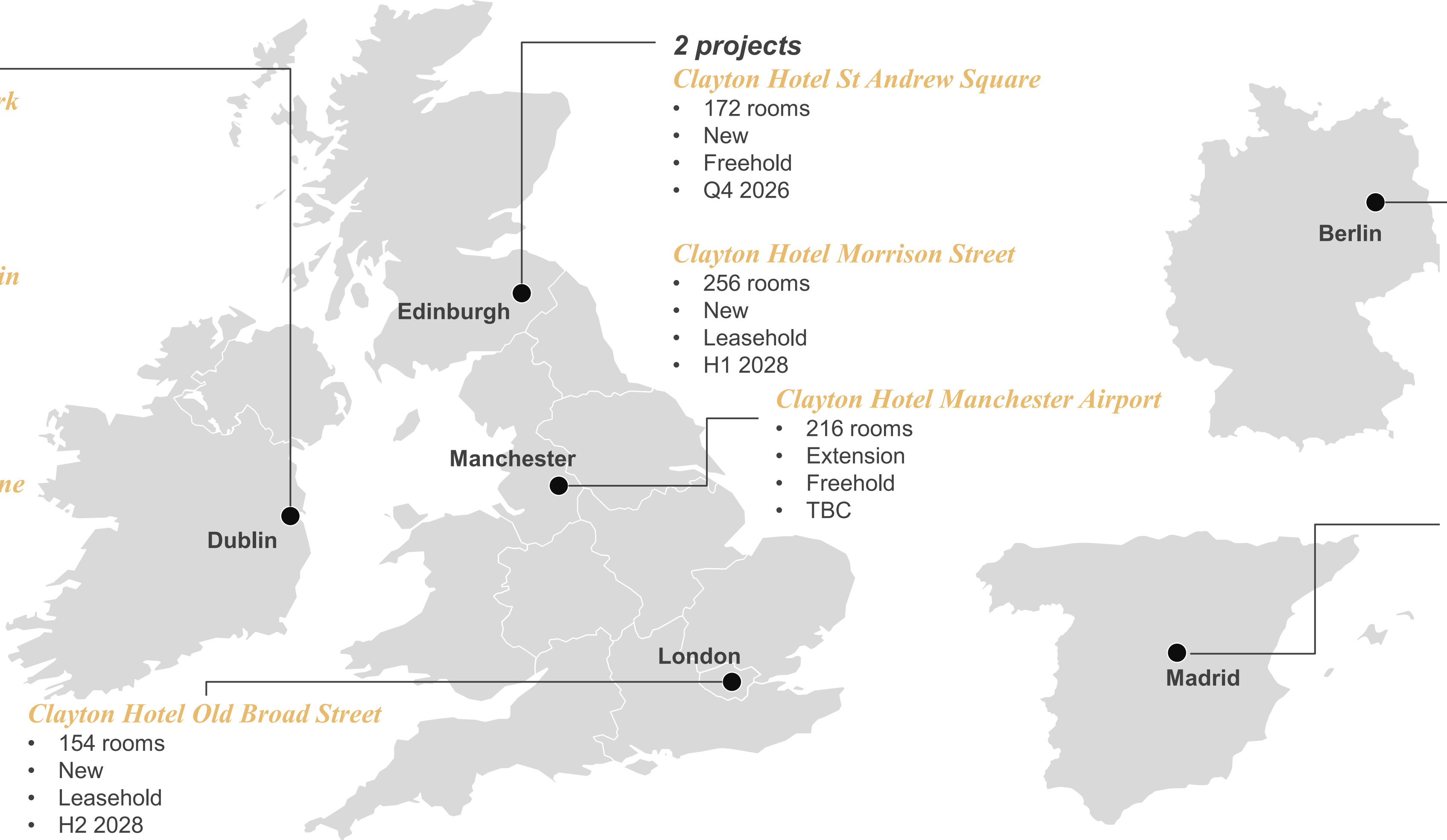
Clayton Hotel Valdebebas, Madrid

- *243-bedroom agreement for lease*, ideally located adjacent to the Madrid International Airport
- *15-year operating lease,* with two 5-year tenant extension options and rent based on revenue performance
- All electric building with most up to date heat pump technology
- Emerging area in Spain's capital, boasting a broad range of corporate and leisure demand drivers

[1] *See glossary on slide 29 for definition*

Pipeline of over 1,900 rooms in excellent locations

646 rooms	115 rooms	410 rooms	243 rooms	487 rooms
2026	*2027*	*2028*	*2029*	*Future*



3 projects

Maldron Hotel Croke Park
- 200 rooms
- New
- Leasehold
- Q2 2026

Radisson Blu Hotel Dublin Airport
- 271 rooms
- Extension
- Freehold
- TBC

Clayton Hotel Cardiff Lane
- 115 rooms
- Extension
- Freehold
- Q2 2027

2 projects

Clayton Hotel St Andrew Square
- 172 rooms
- New
- Freehold
- Q4 2026

Clayton Hotel Morrison Street
- 256 rooms
- New
- Leasehold
- H1 2028

Clayton Hotel Manchester Airport
- 216 rooms
- Extension
- Freehold
- TBC

Clayton Hotel Old Broad Street
- 154 rooms
- New
- Leasehold
- H2 2028

Clayton Hotel Tiergarten
- 274 rooms
- New
- Leasehold
- H2 2026

Clayton Hotel Valdebebas
- 243 rooms
- New
- Leasehold
- H1 2029

Clayton Hotel Leopardstown

Outlook

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Outlook

July & August trading

- Group 'LFL' RevPAR[1] expected to be c. 2.5% behind the comparable period last year
- On a 'LFL' basis, Dublin and UK RevPAR[1] expected to be 2.5% and 2.3% behind respectively while Regional Ireland RevPAR[1] expected to be 2.4% ahead

Rest of 2025

- Demand levels supported by strong levels of flight volumes including continued growth at Dublin Airport and Heathrow Airport
- Strong events schedule that will drive international interest, particularly in Dublin
- Positive contributions from full year impact of four UK openings in 2024, and the acquisition of Radisson Blu Hotel Dublin Airport
- Continue to monitor economic backdrop and geo-political uncertainty

[1] See glossary on slide 29 for definition

Thank you

Clayton Hotel Dublin Airport

Appendices

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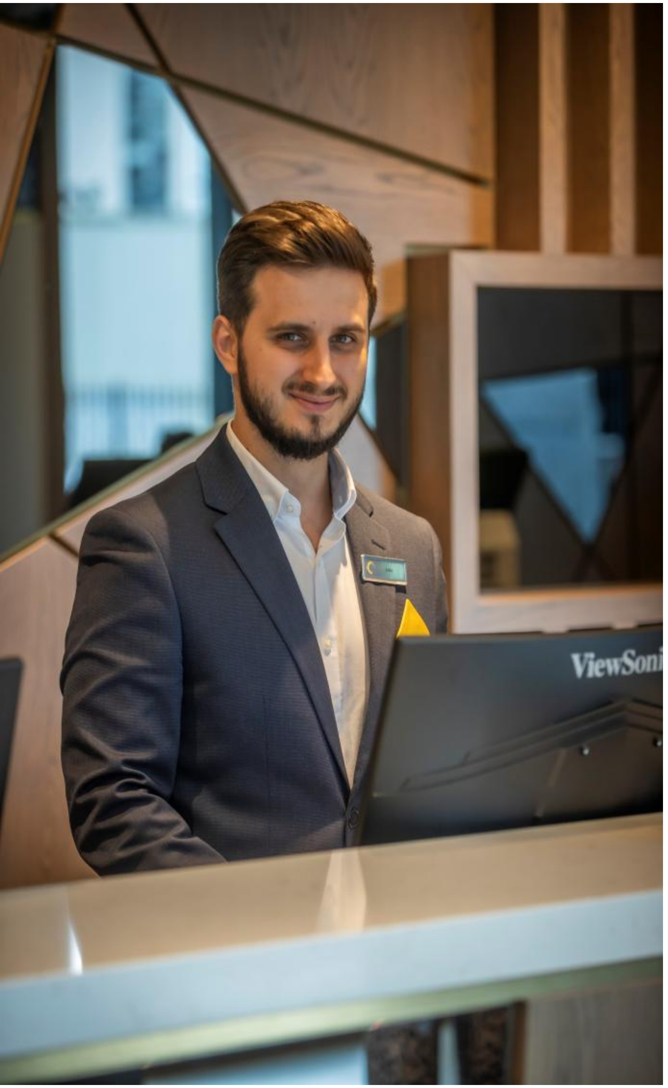
Dalata's Operating Platform



Highly experienced senior leadership team, with a proven track record of delivering portfolio growth and operational excellence

Strong focus on ***people and culture***, essential to Dalata's ongoing and future success

Market leading hotel brands in Ireland and driving awareness in UK and Continental Europe

Scalable and innovative technologies, including revenue management, customer experience and relationship management

Central office teams delivering ***specialised services*** to support and ***optimise hotel performance***

Strong execution of ***growth strategy***

Acquisitions and development expertise

In-house development team **drives value through expert hotel acquisition, design and development**

Development

- In-house development team with extensive experience in hotel development and project management
- Wider range of growth options
- 1,300+ bedrooms developed in-house since 2016

Leasing

- Established platform to accelerate growth into existing and new markets
- High quality, long leasehold agreements whilst being capital efficient
- Strong, established relationships with real estate partners

Acquisitions

- Track record of adding value through portfolio and single asset additions
- €0.5bn appreciation on cost basis of property, plant and equipment
- 74% of property, plant and equipment value located in Dublin and London

Compelling, refreshed brands

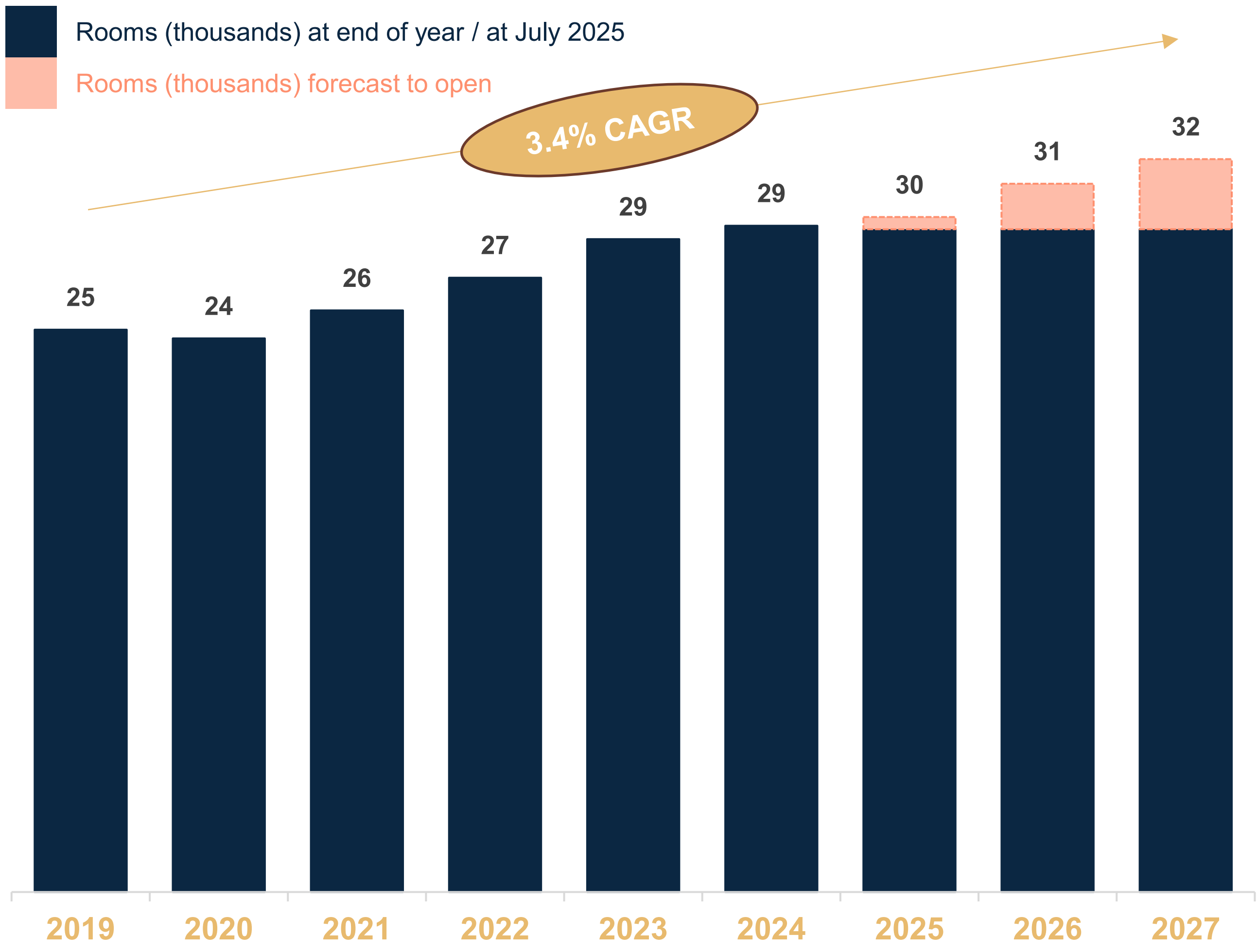
Dalata’s service is ***The Heart of Hospitality***. It’s core philosophy is that hospitality is all about people. Dalata’s people, through their individuality and charm, deliver the difference that sets it apart from its competitors

Clayton Hotels tagline ***‘It’s Personal’*** highlights the personal touch and human connection that really matters to customers

Maldron Hotels tagline ***‘It Starts Here’*** emphasises that due to their excellent locations, Maldron Hotels are an epic basecamp for customers as they begin unforgettable experiences

Dublin supply dynamics

Hotel supply expected to grow modestly, in line with recent historical trends



Source(s): AM:PM, Savills (July 2025). Analysis includes hotels temporarily out of the market for government use, excludes hostels.

- Approximately 3,100 hotel rooms expected to open by 2027, of which Dalata represent ~10% (200-bedroom Maldron Hotel Croke Park and 115-bedroom Clayton Hotel Cardiff Lane extension)
- As of July 2025, supply has grown by c. 18% since end of 2019 versus market RevPAR growth of c. 21% (H1 2025 versus H1 2019)
- We estimate that approximately 9% of current supply is currently out of the market for Government use
- EU legislation coming into effect May 2026, providing greater transparency on short-term rental accommodation services

Financial highlights – Regional review

	Dublin			Regional Ireland			United Kingdom			Continental Europe		
	H1 2025	H1 2024	change	**H1 2025**	H1 2024	change	**H1 2025**	H1 2024	change	**H1 2025**	H1 2024	change
Total revenue	**€136.3m**	€135.8m	+0.4%	**€44.1m**	€51.2m	(13.8%)	**£93.0m**	£82.1m	+13.3%	**€15.7m**	€19.1m	(18.0%)
EBITDAR	**€60.5m**	€62.6m	(3.4%)	**€12.8m**	€15.0m	(14.9%)	**£30.3m**	£29.4m	+3.1%	**€4.4m**	€5.9m	(25.9%)
EBITDAR margin	**44.3%**	46.0%	(170 bps)	**29.0%**	29.4%	(40 bps)	**32.6%**	35.8%	(320 bps)	**27.9%**	30.9%	(300 bps)
Occupancy	**82.5%**	80.9%	+160 bps	**73.7%**	74.6%	(90 bps)	**76.1%**	76.9%	(80 bps)	**67.6%**	71.2%	(360 bps)
Average room rate	**€153.05**	€155.87	(1.8%)	**€137.02**	€135.00	+1.5%	**£106.08**	£108.80	(2.5%)	**€164.10**	€186.15	(11.8%)
RevPAR	**€126.19**	€126.11	+0.1%	**€100.96**	€100.76	+0.2%	**£80.72**	£83.63	(3.5%)	**€110.98**	€132.58	(16.3%)
	30 Jun 2025	30 Jun 2024	change	**30 Jun 2025**	30 Jun 2024	change	**30 Jun 2025**	30 Jun 2024	change	**30 Jun 2025**	30 Jun 2024	change
Hotels	**18**	17	+1	**11**	13	-2	**22**	19	+3	**2**	2	-
Rooms	**4,675**	4,446	+229	**1,599**	1,867	-268	**5,080**	4,430	+650	**566**	566	-

Occupancy, average room rate and RevPAR statistics for the Dublin portfolio are stated on a 'like for like' basis and excludes Radisson Blu Hotel Dublin Airport (acquired Jun-25)

Occupancy, average room rate and RevPAR statistics for the Regional Ireland portfolio are stated on a 'like for like' basis and exclude Maldron Hotel Wexford (sold Nov-24) and Clayton Whites Hotel, Wexford (sold Jan-25)

RevPAR statistics for the UK portfolio are stated on a 'like for like' basis and exclude new additions: Maldron Hotel Cathedral Quarter Manchester, Maldron Hotel Liverpool, Maldron Hotel Brighton and Maldron Hotel Shoreditch, London

RevPAR statistics for the Continental Europe portfolio include all hotels

Current pipeline of 1,912 rooms

	Property	Hotel or extension	Freehold or leasehold	Rooms	Planning Granted	Construction Started	Estimated Completion
Regional UK	Clayton Hotel St Andrew Square, Edinburgh	New hotel	Owned	172	x	x	Q4 2026
	Clayton Hotel Morrison Street, Edinburgh	New hotel	Leased[1]	256	x		H1 2028
	Clayton Hotel Manchester Airport	Extension	Owned	216	x		TBC[4]
London	Clayton Hotel Old Broad Street	New hotel	Leased[2]	154			H2 2028
	Clayton Hotel City of London	Extension	Owned	11	x		Q4 2026
Dublin	Radisson Blu Hotel Dublin Airport	Extension	Owned	271	x		TBC[4]
	Maldron Hotel Croke Park	New hotel	Leased[1]	200	x	x	Q2 2026
	Clayton Hotel Cardiff Lane	Extension	Owned	115	x	x	Q2 2027
Continental Europe	Clayton Hotel Tiergarten, Berlin	Renovation	Leased[2]	274	N/A	N/A	H2 2026
	Clayton Hotel Valdebebas, Madrid	New hotel	Leased[3]	243			H1 2029
	Total			**1,912**			

Hotels added to portfolio from 2024-2025			
Region	**Property**	**Rooms**	**Opening date**
Regional UK	Maldron Hotel Manchester Cathedral Quarter	188	May 2024
	Maldron Hotel Liverpool	268	July 2024
	Maldron Hotel Brighton	225	July 2024
London	Maldron Hotel Shoreditch, London	157	August 2024
Dublin	Radisson Blu Hotel Dublin Airport	229	June 2025
Total		**1,067**	

[1] 35-year operating lease
[2] 25-year operating lease
[3] 15-year operating lease
[4] Completion date to be confirmed

Glossary

Average Room Rate (ARR)	ARR is calculated as rooms revenue divided by the number of rooms sold. This is a commonly used industry metric which facilitates comparison between companies.
Adjusted EBITDA	EBITDA (earnings before interest on lease liabilities, other interest and finance costs, tax, depreciation of property, plant and equipment and right-of-use assets and amortisation of intangible assets and investment properties) adjusted to show the underlying operating performance of the Group and excludes items which are not reflective of normal trading activities or distort comparability either 'period on period' or with other similar businesses.
Adjusted basic earnings per share	Earnings per share excluding the tax adjusted effects of adjusting items.
Balance Sheet NAV per Share	Defined as net assets per the consolidated statement of financial position divided by number of shares outstanding at period end.
Debt and Lease Service Cover	Free Cashflow before payment of lease costs, interest and finance costs divided by the total amount paid for lease costs, interest and finance costs.
Free Cashflow	Net cash from operating activities less amounts paid for interest, finance costs, refurbishment capital expenditure, fixed lease payments and after adding back cash paid in respect of items that are deemed one-off and thus not reflecting normal trading activities or distorting comparability either 'period on period' or with other similar businesses.
Free Cashflow per Share	Free Cashflow divided by weighted average number of shares outstanding during the period.
'Hotel' or 'Segmental' EBITDAR	Represents 'Segmental' EBITDA before variable lease costs for each of the reportable segments: Dublin, Regional Ireland, the UK and Continental Europe. It is presented to show the net operational contribution of leased and owned hotels in each geographical location, before lease costs. Also referred to as Hotel EBITDAR.
'Hotel' or 'Segmental' EBITDAR margin	Represents 'Segmental EBITDAR' as a percentage of revenue for the following Group segments: Dublin, Regional Ireland, the UK and Continental Europe. Also referred to as Hotel EBITDAR margin.
'Hotel' or 'Segmental' EBITDA	Segmental EBITDA represents 'Adjusted EBITDA' before central costs, share-based payments expense and other income for each of the reportable segments: Dublin, Regional Ireland, the UK and Continental Europe. It is presented to show the net operational contribution of leased and owned hotels in each geographical location. Also referred to as Hotel EBITDA.
Hotel EBITDA after rent	Hotel EBITDA less fixed lease payments and variable lease costs.
Hotel assets	Hotel assets represent the value of property, plant and equipment per the consolidated statement of financial position at 30 June 2025.
Lease Modified Net Debt to Adjusted EBITDA	Lease Modified Net Debt divided by the Adjusted EBITDA for the twelve-month period. Lease Modified Net Debt is defined as Net Debt plus eight times the Group's lease cashflow commitment. The Group's lease cash flow commitment is based on its non-cancellable undiscounted lease cash flows payable under existing lease contracts for the next financial year as presented in note 12 of the financial statements.
'Like for like' or 'LFL' hotels	'Like for like' analysis excludes hotels that opened, were added to the portfolio, or ceased trading under Dalata during 2024 or 2025.
MSCI ESG Badge Disclaimer	The use by Dalata Hotel Group plc ('Dalata') of any MSCI ESG Research LLC or its affiliates ("MSCI") data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Dalata by MSCI. MSCI services and data are the property of MSCI or its information providers and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI.
Net Debt	External bank loans and borrowings drawn and owed to the banking club as well as private placement notes issued and owed to investors as at period end (rather than the amortised cost of bank loans and private placement notes), less cash and cash equivalents.
Net Debt to EBITDA after rent	Net Debt divided by 'EBITDA after rent' (being Adjusted EBITDA less fixed lease payments, adjusted in line with banking covenants).
Normalised Return on Invested Capital ('ROIC')	Adjusted EBIT after rent divided by the Group's average normalised invested capital. See Supplementary Financial Information attached to the consolidated financial statements which contains a complete definition and reconciliation (APM (xiv)).
Revenue per available room (RevPAR)	Revenue per available room is calculated as total rooms revenue divided by the number of available rooms, which is also equivalent to the occupancy rate multiplied by the average daily room rate ('ARR') achieved. This is a commonly used industry metric which facilitates comparison between companies.
Rent Cover	'Segmental EBITDAR' from leased hotels divided by the sum of variable lease costs and fixed lease costs relating to leased hotels. This excludes variable lease costs and fixed lease costs that do not relate to fully leased hotels.
Strategic Review and Formal Sale Process	'Strategic Review and Formal Sale Process' means the strategic review and formal sale process announced by the Group on 6 March 2025 (Rule 2.4 Announcement under the Irish Takeover Panel Act 1997, Takeover Rules, 2022).

Hotel portfolio: 27 August 2025 (including pipeline)

31 owned hotels 6,626 rooms | **22 leased hotels** 5,294 rooms | **Current pipeline** 1,912 rooms | **3 managed hotels** 299 rooms | **Total (incl. pipeline)** 14,131 rooms

Dublin Hotel portfolio Owned Hotels / Freehold Equivalent	
Hotel	**Rooms**
Clayton Hotel Dublin Airport	608
Clayton Hotel Leopardstown	357
Clayton Hotel Liffey Valley (1)	351
Clayton Hotel Ballsbridge	334
Clayton Hotel Cardiff Lane (2)	304
Maldron Hotel Newlands Cross	297
Radisson Blu Hotel Dublin Airport	229
Maldron Hotel Parnell Square	182
Maldron Hotel Merrion Road	140
Maldron Hotel Kevin Street	137
Maldron Hotel Pearse Street	126
Leased hotels	
Clayton Hotel Burlington Road	502
The Gibson Hotel	252
Maldron Hotel Dublin Airport	251
The Samuel Hotel	204
Clayton Hotel Charlemont	190
Maldron Hotel Tallaght	119
Maldron Hotel Smithfield	92
Dublin portfolio	**4,675**

Dublin pipeline Owned hotels	
Radisson Blu Hotel Dublin Airport - development	271
Clayton Hotel Cardiff Lane, Dublin – extension	115
Leased hotels	
Maldron Hotel Croke Park, Dublin	200
Dublin pipeline rooms	**586**

Regional Ireland Hotel portfolio Owned Hotels / Freehold Equivalent	
Hotel	**Rooms**
Clayton Hotel Cork City (3)	201
Clayton Hotel Galway	195
Maldron Hotel Sandy Road, Galway	165
Maldron Hotel South Mall, Cork	163
Clayton Hotel Sligo	162
Clayton Hotel Limerick	158
Maldron Hotel Limerick (4)	142
Clayton Hotel Silver Springs, Cork	109
Maldron Hotel Shandon Cork City	101
Maldron Hotel Portlaoise	90
Leased hotels	
Maldron Hotel Oranmore Galway	113
Regional Ireland portfolio	**1,599**

Continental Europe Hotel portfolio Leased hotels	
Clayton Hotel Düsseldorf	393
Clayton Hotel Amsterdam American	173
Continental Europe Portfolio	**566**

Continental Europe pipeline Leased hotels	
Clayton Hotel Tiergarten, Berlin	274
Clayton Hotel Valdebebas, Madrid	243
Continental Europe pipeline rooms	**517**

Managed hotels	
The Belvedere Hotel, Dublin	109
Maldron Hotel Belfast International Airport	107
Hotel No. 7/Barry's Hotel	83
Managed hotels	**299**

UK Hotel Portfolio Owned Hotels / Freehold Equivalent	
Hotel	**Rooms**
Clayton Hotel Chiswick, London	227
Clayton Hotel City of London	212
Maldron Hotel Finsbury Park, London	191
Maldron Hotel Shoreditch, London	157
Clayton Hotel London Wall (6)	89
London portfolio	**876**
Clayton Hotel Manchester Airport (5)	365
Clayton Hotel Leeds	334
Maldron Hotel Belfast City	237
Clayton Hotel Belfast	170
Maldron Hotel Derry	93
Leased hotels	
Clayton Hotel Manchester City Centre	329
Clayton Hotel Glasgow City	303
Maldron Hotel Glasgow City	300
Maldron Hotel Manchester City Centre	278
Maldron Hotel Liverpool City	268
Maldron Hotel Newcastle	265
Clayton Hotel Bristol City	255
Maldron Hotel Brighton	225
Clayton Hotel Birmingham	218
Clayton Hotel Cardiff, Wales	216
Maldron Hotel Cathedral Quarter, Manchester	188
Clayton Hotel Cambridge	160
Regional UK portfolio	**4,204**
UK portfolio	**5,080**

UK pipeline Owned hotels	
Clayton Hotel Manchester Airport - extension	216
Clayton Hotel St Andrew Square, Edinburgh	172
Clayton Hotel City of London - extension	11
Leased hotels	
Clayton Hotel Morrison Street, Edinburgh	256
Clayton Hotel, Old Broad Street London	154
UK pipeline rooms	**809**

(1) Remaining 10 rooms owned by third parties
(2) Dalata own 256 rooms and lease 48 rooms
(3) Dalata own 194 rooms and lease 7 apartments
(4) Effective ownership of hotel as the Group holds a secured loan over the property which is not expected to be repaid
(5) Effective ownership of hotel on 200-year lease
(6) Effective ownership of hotel on 122-year lease

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