PRESS RELEASE

ESSENDI THIRD QUARTER 2026 RESULTS

Solid Q3 revenue growth, supporting resilient EBITDA

- **Q3 Revenue up 2.6% like-for-like, driven by pricing, with EBITDA up 0.4% like-for-like**
- **Continued execution of the asset management roadmap**
- **Further debt reduction with full repayment of the remaining €108 million Term Loan due in 2028**

Luxembourg, Luxembourg — November 17, 2026. Essendi, a leading owner and operator in the economy and midscale segments in Europe, today announced its results for the third quarter of 2026, which ended on September 30, 2026.

	Q3 2025	Q3 2026	*Var.*	*Var. L/L*	YTD 2025	YTD 2026	*Var.*	*Var. L/L*
OR in % (2)	78%	79%	*+0.4pts*	*+0.2pts*	72%	73%	*+0.7pts*	*+0.4pts*
ADR in €(2)	114€	117€	*+3.1%*	*+2.4%*	112€	113€	*+1.3%*	*+0.7%*
RevPAR in €(2)	89€	92€	*+3.5%*	*+2.7%*	81€	83€	*+2.2%*	*+1.2%*
Revenue in m€(1)	922	917	*-0.5%*	*+2.6%*	2,554	2,503	*-2.0%*	*+1.2%*
EBITDA in m€ (2)	190	188	*-1.0%*	*+0.4%*	405	392	*-3.2%*	*-2.8%*
Margin(2)	20.6%	20.5%	*-0.1pts*	*-0.5pts*	15.8%	15.7%	*-0.2pts*	*-0.7pts*

(1) Revenue is an IFRS measure
(2) Non-IFRS measures (alternative performance measure)

As of September 30, 2026, Essendi had a portfolio of 522 owned and leased hotels representing 85,591 rooms in 20 countries across Europe, Latin America and Asia.

Gilles Clavié, Essendi CEO, commented:

"Essendi delivered a solid third quarter, with RevPAR up 2.7% like-for-like, driven by pricing and supported by high leisure demand and a busy events calendar across our key markets. Combined with disciplined cost management, this performance allowed us to deliver EBITDA slightly above last year on a like-for-like basis. October also delivered strong RevPAR performance, exceeding last year's levels on a like-for-like basis and supporting our outlook for the final quarter.

The Group continued to actively execute our asset management roadmap, completing strategic disposals while maintaining a disciplined approach to capital expenditure. This is illustrated by the renovation of the Mercure Gdynia Centrum and the opportunistic acquisition of the real estate of the MGallery Century Old Town Prague to increase asset liquidity.

Proceeds from disposals allowed to fully repay the remaining €108 million of our Term Loan due in 2028, a further step in the deleveraging strategy, while maintaining a strong liquidity position."

DETAILED INFORMATION ON FINANCIAL PERFORMANCE

REVENUE

During the quarter, the Group recorded robust RevPAR growth, reaching €92, up 2.7% like-for-like (L/L) compared with Q3 2025. This performance was primarily driven by pricing (+2.4% L/L to €117), boosted by multiple events and high leisure demand across key markets. Revenue stood at €917 million, up 2.6% L/L.

RevPAR for the first nine months reached €83, up 1.2% L/L, thanks to a well-balanced contribution from both occupancy and ADR. Revenue stood at €2,503 million, up by 1.2% L/L.

On a reported basis, the revenue decrease reflects asset disposals. As a result, the Group considers that like-for-like (L/L) variations give a more meaningful representation of its performance.

	Revenue							
In m€	Q3 2025	Q3 2026	Var.	Var. L/L	YTD 2025	YTD 2026	Var.	Var. L/L
Southern Europe	326	320	-1.7%	+2.0%	925	919	-0.6%	+1.9%
Central Europe	214	221	+3.0%	+4.7%	585	577	-1.4%	+1.1%
Western Europe	193	187	-2.8%	-0.8%	517	498	-3.7%	+0.1%
Eastern Europe	108	111	+2.6%	+7.0%	290	300	+3.4%	+4.4%
Rest of the world	81	78	-4.1%	+1.9%	237	208	-11.9%	-2.6%
Group	922	917	-0.5%	+2.6%	2,554	2,503	-2.0%	+1.2%

Southern Europe's revenue came in at €320 million in Q3 (+2.0% L/L), with strong leisure demand in Spain and Italy while France benefited from a busy events calendar. Portugal remained impacted by sharp competition. Over the nine months, revenue for the region improved by +1.9% L/L.

Central Europe's revenue was up 4.7% L/L in Q3, at €221 million, driven by high activity in Germany with multiple congresses and concerts. Switzerland and Austria tempered this performance due to lower ADR. Over the nine months, revenue for the region improved by +1.1% L/L, reflecting a recovery from the negative calendar effects in Q2.

Western Europe ended Q3 slightly behind 2025 with revenue at €187 million (-0.8% L/L), reflecting aggressive competitor pricing in the Netherlands, while the UK recorded moderate growth. Over the nine months, revenue for the region was up 0.1% L/L.

Eastern Europe recorded remarkable Q3 revenue growth of +7.0% L/L, at €111 million, boosted by solid activity in Poland. Over the nine months, revenue for the region increased by +4.4% L/L.

EBITDA (excluding IFRS16)

EBITDA for the quarter reached €188 million, marginally above last year on a like-for-like basis, reflecting the higher topline and strong discipline on adjustable costs. Margin stood at 20.5%.

At the end of September, EBITDA totalled €392 million, affected by higher operating costs due to inflation stemming from the international context. The EBITDA margin stood at 15.7%.

NET DEBT (excluding IFRS16)

The remaining €108 million outstanding at the end of June under the Term Loan due 2028 was fully repaid during the quarter, using proceeds from disposals. Essendi also maintained a strong cash position at €542 million, reflecting robust cash flow generation from operating activities. Together, these positive developments contributed to a reduction in net debt to €2,677 million at period-end.

The liquidity position remained strong, further supported by €300 million of undrawn Revolving Credit Facility.

ASSET MANAGEMENT

During the third quarter, a total of 10 hotels were sold, representing total gross proceeds of €137 million. The disposals consisted of a four-hotel portfolio in Eastern Europe, and non-strategic assets in Southern Europe.

In early September, Essendi acquired the real estate of the MGallery Century Old Town Prague in the Czech Republic, on an opportunistic basis in order to increase asset liquidity. The Group also completed the comprehensive renovation of the Mercure Gdynia Centrum in July, with renewed rooms, suites and guest areas, while the hotel remained open throughout the works. The latest external valuation already reflects value creation relative to capital invested.

As of the end of September 2026, Essendi's portfolio comprised 522 hotels, with a total market value of €7.2 billion.

POST CLOSING EVENTS

On November 6, 2026, Essendi signed a Share Purchase Agreement (SPA) for the disposal of a Swiss portfolio comprising several legal entities including twelve hotels. The transaction is expected to close in 2027, following the completion of certain pre-closing legal restructuring steps and the fulfilment of customary closing conditions.

BUSINESS OUTLOOK

The fourth-quarter revenue forecast remains in line with the same period of 2025 L/L, which itself recorded a strong activity level. October, being the highest month within the last quarter, recorded solid RevPAR levels, exceeding 2025 L/L thanks to strong performances in Southern Europe.

Unfactored opportunities, including the winter offer launch and shorter lead times, may offset the potential impact of recent protests in France.

DISPOSAL OF ACCOR'S STAKE IN ESSENDI

Accor SA announced on July 24, 2026 that it had signed a definitive binding agreement regarding the sale of its c.30.7% stake in Essendi SA to Blackstone and Colony IM.

The transaction is expected to close by the end of the year, after customary regulatory and antitrust approvals.

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ABOUT ESSENDI

At Essendi, we do more than operate hotels: we create the dynamics that make them thrive. As a European leader in the economy and midscale segments, we invest and operate with a single ambition: to transform each asset into a sustainable, vibrant, and meaningful place. We combine asset management and operational excellence to unlock the unique potential of every hotel.

Present in 20 countries with 19,000 employees, we operate 522 hotels under internationally renowned brands such as ibis, Novotel, and Mercure, etc.

Wherever we are, we are committed to fostering positive hospitality, acting for the benefit of our business, our teams, and the world around us.

Learn more at Essendi.com

Glossary

Occupancy Rate ("OR") is defined as the quotient of the total number of Room Nights sold during a specific period divided by the total number of rooms available for each day during such specific period **Revenue per Available Room ("RevPAR")** is defined as the product of the Average Daily Rate for a specific period multiplied by the Occupancy Rate for that period.
Average Daily Rate ("ADR") refers to the quotient of total room revenues for a specified period divided by total Room Nights sold during that period.
Like-for-Like ("L/L") refers to Reported figures restated from perimeter effect, FX rate and Major Capex Investments of the hotels closed (renovations) impacts.

Regions

Southern Europe: France (incl. Monaco), Spain, Portugal, Italy
Central Europe: Germany, Austria, Switzerland
Eastern Europe: Poland, Hungary, Czech Republic, Romania
Western Europe: United Kingdom, Belgium, the Netherlands, Luxembourg
Rest of the World: Chile, Colombia, Mexico, Peru, Singapore

Forward-looking Statements

This press release may include forward looking statements. These forward looking statements can be identified by the use of forward looking terminology, including the terms as “believe”, “expect”, “anticipate”, “may”, “assume”, “plan”, “intend”, “will”, “should”, “estimate”, “risk” and or, in each case, their negative, or other variations or comparable terminology. These forward looking statements include all matters that are not historical facts and include statements regarding Essendi’s or any of its affiliates’ intentions, beliefs or current expectations concerning, among other things, Essendi’s or any of its affiliates’ results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which they operate. By their nature, forward looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward looking statements are not guarantees of future performance and that Essendi’s or any of its affiliates’ actual results of operations, financial condition and liquidity, and the development of the industries in which they operate may differ materially from those made in or suggested by the forward looking statements contained in this press release. In addition, even if Essendi’s or any of its affiliates’ results of operations, financial condition and liquidity, and the development of the industries in which they operate are consistent with the forward looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

This announcement shall not constitute an offer to sell or a solicitation of an offer to purchase securities.

This press release constitutes a public disclosure of inside information by Essendi under Regulation (EU) 596/2014 (16 April 2014) and Implementing Regulation (EU) No 2016/1055 (10 June 2016).