



# INTERNATIONAL HOTEL INVESTMENTS P.L.C.

## COMPANY ANNOUNCEMENT

### **Issue of €80,000,000 Bond update**

The Company is pleased to announce that its €80 million bond offer was oversubscribed by the offer date of 30<sup>th</sup> November 2021. The allocation policy will be announced on 7<sup>th</sup> December 2021, as communicated in the bond prospectus documentation. The Company wishes to thank the Authorised Financial Intermediaries and the investing public for their support in, yet again, making this issue a successful one.

### **Operational update**

As the travel industry worldwide shows signs of recovery, IHI also witnessed an increase in demand, revenue generation and profitability in the second half of the year relative to 2021 year-end forecasts published earlier in the year.

The Company had announced, when publishing its financial analysis report in October 2021, that it was expected to generate a €15 million EBITDA for the full year of 2021. As matters stand today, with actual results now in hand up to November, the Company is forecasting EBITDA for the year to exceed €24 million, relative to the €3.8 million EBITDA loss for 2020. The rate of recovery in the Company's portfolio of hotels varies, with properties focused on the leisure segments faring better than others dependant on the meetings and conference business.

The Company will be keeping the market updated with developments on a regular basis.

Jean-Pierre Schembri  
Company Secretary

30 November 2021