



INTERNATIONAL HOTEL INVESTMENTS P.L.C.

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by International Hotel Investments p.l.c. pursuant to the Capital Markets Rules as issued by the Malta Financial Services Authority.

Keeping the market informed

IHI owns a hotel in St Petersburg with an adjoining Commercial Centre which have been in operation for a number of years. Both the hotel and the Commercial Centre are presently fully operational.

Following the latest events and in particular the sanctions imposed on Russia it is expected that this may, depending on the duration of this conflict, have an adverse effect on the hotel operations in St Petersburg, particularly in so far as international travellers to the hotel are concerned.

The Company expects that the local market will not be materially adversely affected by the recent events. The hotel operation has over the last two years, in view of travel restrictions imposed by the pandemic, had the principal source of its business originating from the local Russian market.

IHI's interest in St Petersburg represents approximately 8% of the Group's total revenue and assets.

Operating forecasts of the Company's other properties remain encouraging, confirming the Company's resilience arising from its geographic diversification.

Management is and will continue to closely follow the events as they unfold in full compliance with any applicable sanctions and shall keep the market informed of developments.

Jean-Pierre Schembri
Company Secretary

3 March 2022