



INTERNATIONAL HOTEL INVESTMENTS P.L.C.

COMPANY ANNOUNCEMENT

Financial Statements for 2017

International Hotel Investments p.l.c. announces a net profit after tax of €14.9 million in 2017, a record performance in the Company's 18-year history.

The Board of Directors has approved the financial statements for the year ended 31 December 2017. A copy is available on the Company's website <http://www.ihiplc.com/investors/financial-reports>.

All the operating hotels reported improved performance with adjusted EBITDA across the IHI Group increasing to €61.2 million from €53.0 million last year. This represents a year on year increase of 16 per cent, when consolidating all the Group's businesses including the Company's share of associated and joint venture companies' profits.

The Company is also expanding its operations.

In March 2018, IHI's management company Corinthia Hotels Limited signed an agreement to operate the scheduled Grand Hotel du Boulevard in Bucharest. QP Management Limited, also a subsidiary of IHI, has meanwhile entered into an agreement with the owners of the hotel to coordinate and supervise the design and refurbishment of the property.

In April 2018, through its wholly-owned subsidiary IHI Malta Hotel Limited, the Company acquired the Corinthia Palace Hotel. The hotel is currently undergoing a major refurbishment and upgrading to mark its 50th anniversary.

IHI has also issued a call for tenders for the main contract for the redevelopment of the Corinthia Hotel Brussels following the issue of development permits.

Finally, work is well underway and on schedule on the luxury 55-storey Corinthia Hotel in Dubai which will be managed by Corinthia Hotels Limited.

Alfred Fabri
Company Secretary

27 April 2018