Q1 2023 Results[1]

CHOICE HOTELS®

Financial Performance

Total Revenues

$333M | +29% vs. Q1 '22

Adjusted EBITDA[2]

$106M | +10% vs. Q1 '22

Adjusted EPS

$1.12 | +9% vs. Q1 '22

RevPAR Growth[3]

+15% vs. Q1 '19

22 Consecutive months exceeding 2019 RevPAR levels

Effective Royalty Rate[4]

+6 bps vs. Q1 '22

Shareholder Returns

>$173M In the form of cash dividends and share repurchases

Development Results

Unit Growth

+11% Domestic[5]

+10% International

rooms YoY

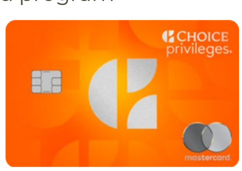
Global Pipeline[6]

>96,000 rooms | +14% YoY

Highlights

Partnerships

Launched a new cobranded credit card program



Awards

1. Figures are inclusive of Radisson Hotels Americas.
2. Reported net income was $52.8 million for the first quarter 2023.
3. For comparative purposes, domestic RevPAR assumes the Radisson Hotels Americas brands were acquired on January 1, 2022. RevPAR grew 5.9% in Q1 2023, compared to the same period of 2022.
4. For comparative purposes, the effective royalty rate assumes the Radisson Hotels Americas brands were acquired on January 1, 2022.
5. Refers to the company's upscale, extended-stay, and midscale segments. Total number of domestic rooms increased 8.2% from March 31, 2022.
6. Pipeline numbers as of March 31, 2023.

Please read the Company's first quarter earnings release for full financial data, non-GAAP reconciliations, and a forward-looking statement disclaimer available at: ch.social/Q12023Earnings