Q3 2023 Results[1]

CHOICE HOTELS®

Financial Performance

Total Revenues

$426M | +3% vs. Q3 '22

Adjusted EBITDA[2]

$156M | +12% vs. Q3 '22

Adjusted EPS

$1.82 | +17% vs. Q3 '22

RevPAR Growth[3]

+12% vs. Q3 '19

28 Consecutive months exceeding 2019 RevPAR levels

Shareholder Returns

$550M

~8% of shares outstanding[4]

Outlook

Raised full-year 2023 financial guidance

Development Results

Openings[5]

+24% vs. Q3 '22

Growth Strategy

+20% Higher royalty revenue from new hotels[6]

Global Pipeline[7]

>99,000 rooms | +6% vs. Q2 '23

Highlights

Integration Synergies

$84M

Radisson Americas' synergies achieved

Exceeded prior target by **5%**

Strategic Partnership

With one of the **largest** hotel operators in Mexico

Awards

Recognized as one of the **"Worlds' Top Companies for Women 2023"** by **Forbes**

1. Radisson Hotels Americas is referred to as Radisson Americas throughout this infographic. All figures are inclusive of Radisson Americas.
2. Reported net income was $92.0 million for Q3 2023.
3. For comparative purposes, domestic RevPAR baseline for 2019 is inclusive of the Radisson Americas acquisition. RevPAR was down 80 basis points in Q3 2023 compared to Q3 2022.
4. $550 million reflects $54.8 million in cash dividends and $495.2 million in share repurchases that the company returned to shareholders over the last trailing 12 months ended September 30, 2023. Over the trailing 12 months ended September 30, 2023, the company repurchased 4.1 million shares of common stock, representing nearly 8% of the shares outstanding as of September 30, 2022.
5. Year-to-date through September 30, 2023.
6. Reflects new hotels added within a brand vs. hotels exiting the brand. Year-to-date through September 30, 2023, on average.
7. Pipeline numbers as of September 30, 2023.

Please read the Company's third quarter earnings release for full financial data, non-GAAP reconciliations, and a forward-looking statement disclaimer available at: ch.social/Q32023Earnings