Full-Year 2023 Results[1]

CHOICE HOTELS®

Financial Performance

Revenues

$1.5B | +10% YoY

Record

Adjusted EBITDA[2]

$541M | +13% YoY

Exceeded Guidance

Adjusted EPS

$6.11 | +16% YoY

Exceeded Guidance

RevPAR Growth[3]

+12.7% vs. FY '19

31 Consecutive months exceeding 2019 levels

Shareholder Returns

$422M

In cash dividends and share repurchases[4]

2024 Outlook[5]

$580-600M

FY 2024 adj. EBITDA

+10% YoY[6]

Development Results

Domestic Openings

+13% YoY

Domestic Rooms Growth[7]

+2.4% YoY

Global Pipeline[8]

+6% vs. Q3 '23

>105K rooms

Highlights

Integration Synergies

$85M

Radisson Americas' synergies

Exceeded prior target **+6%**

International Pipeline

+33% vs. Q3 '23

More than doubled YoY

Strategic Partnership

Named **AAA's first new preferred** hotel supplier added in a decade

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 $258.5 million for full-year 2023.
3. For comparative purposes, the domestic RevPAR baseline for 2019 is inclusive of the Radisson Americas acquisition. RevPAR increased by 10 basis points for full-year of 2023 compared to the same period in 2022.
4. $422.4 million reflects $56.5 million in cash dividends and $365.9 million in share repurchases.
5. Net income guidance range is expected at $260-$274 million for full-year 2024.
6. 10% Adj. EBITDA growth is reflected in the current guidance range. Net Income is expected to range between $260 million and $274 million for full-year 2024, assuming an effective tax rate of 24.5%.
7. Choice Hotels legacy domestic upscale, extended-stay, and midscale brands.
8. Pipeline numbers as of December 31, 2023.

Please read the company's fourth quarter earnings release for full financial data, non-GAAP reconciliations, and a forward-looking statement disclaimer available at: ch.social/Q42023Earnings