

Q3 2025 Earnings Highlights

+80 bps Comparable Hotel Total RevPAR; +20 bps Comparable Hotel RevPAR; \$163M net income; \$319M Adjusted EBITDAre, a (3.3)% decrease over Q3 2024 ⁽¹⁾

23.9% Comparable Hotel EBITDA Margin, a 50 basis point decline over Q3 2024 driven by increases in wages and benefits expense ⁽¹⁾

Sold the Washington Marriott at Metro Center and made additional progress on portfolio reinvestments

Announced second Marriott Transformational Capital Program at four properties in portfolio

Total available liquidity of \$2.2B, including FF&E reserves of \$205M and \$1.5B available under revolver portion of credit facility

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Corporate Results ⁽¹⁾

\$163M

Net Income

\$319M

Adjusted EBITDAre

\$0.23

Diluted EPS

\$0.35

Adjusted FFO Per Share

Comparable Hotel Results ⁽¹⁾

+0.8%

Total RevPAR vs. Q3 2024

+0.2%

RevPAR vs. Q3 2024

7.6%

Operating Profit Margin

23.9%

Hotel EBITDA Margin



James F. Risoleo
President and CEO

"Our strong third quarter results reflect our company's continued positive momentum and industry leadership. We delivered better-than-expected comparable hotel Total RevPAR growth of 0.8% over the third quarter of 2024, driven by strong transient demand leading to improvements in room revenues and ancillary spend. Comparable hotel RevPAR also outperformed our expectations, increasing 0.2% over the third quarter of last year, driven by higher rates across the portfolio and improving leisure transient trends in Maui. As a result of our outperformance, we now expect comparable hotel RevPAR growth of approximately 3.0% and comparable hotel Total RevPAR growth of approximately 3.4% over 2024, exceeding the high end of our previously announced guidance ranges. We continued to actively manage our portfolio with the sale of The Washington Marriott at Metro Center in the third quarter and made additional progress on our portfolio reinvestments. We are very pleased to have entered into a new agreement with Marriott to complete transformational renovations at four properties in our portfolio. We believe Host is well positioned to benefit from favorable demand trends as a result of our investment-grade balance sheet, our size and scale, our diversified business and geographic mix, and our continued reinvestment in our portfolio."

2025 Comparable Hotel Guidance ⁽¹⁾

Total RevPAR

+3.4%

vs. 2024

RevPAR

+3.0%

vs. 2024

Operating Profit Margin

13.9%

Hotel EBITDA Margin

28.8%

⁽¹⁾ Adjusted EBITDAre, Nareit FFO and Adjusted FFO per diluted share, and comparable hotel EBITDA margin are non-GAAP financial measures. See the Company's earnings release (link below) for a description of these non-GAAP measures, reconciliations to the most directly comparable GAAP measure, and limitations on the use of these supplemental measures. Forward-looking statements are not guarantees of future performance and involve known and unknown risks that may cause actual results to be materially different from these forecasts. See the Company's earnings release for cautionary language regarding these statements and items that may affect lodging demand and forecast results. Operating Profit Margin is a GAAP measure based on the 79-hotel consolidated portfolio while comparable hotel results and 2025 forecasts are based on 76 comparable hotels. See the earnings press release for more details: <https://ir.hosthotels.com/static-files/host-hotels-resorts-inc-third-quarter-2025-results>