

# Q2 2024 Earnings Highlights

Acquired the 1 Hotel Central Park, further diversifying our portfolio in New York City, one of the top RevPAR markets in the country

Anticipated closing on the acquisition of The Ritz-Carlton O'ahu, Turtle Bay later today, including a 49-acre land parcel entitled for development

Delivered 13.1% net income growth and 6.7% Adjusted EBITDAre growth over Q2 2023

Maui had an actual drag of (250) bps on Q2 2024 RevPAR

2024 guidance midpoints: 1.2% comparable hotel Total RevPAR growth; \$712M net income; \$1,645M Adjusted EBITDAre <sup>(1)</sup>



THE RITZ-CARLTON O'AHU, TURTLE BAY



1 HOTEL CENTRAL PARK

## Corporate Results <sup>(1)</sup>

**\$242M**

Net Income

**\$476M**

Adjusted EBITDAre

**\$0.34**

Diluted EPS

**\$0.57**

Nareit FFO & Adjusted FFO Per Share

## Comparable Hotel Results <sup>(1)</sup>

**+50 bps**

Total RevPAR vs. Q2 2023

**+10 bps**

RevPAR vs. Q2 2023

**19.9%**

Operating Profit Margin

**32.6%**

Hotel EBITDA Margin



"Host delivered comparable hotel Total RevPAR growth of 0.5% over the second quarter of 2023, as group business continued to drive increases in banquet and catering revenues. Comparable hotel RevPAR increased 0.1% for the quarter as a result of a slower-than-anticipated recovery in Maui and the current shift in leisure demand to international destinations. Subsequent to quarter end, we acquired the 1 Hotel Central Park, further diversifying our presence in New York City, and we anticipate closing on The Ritz-Carlton O'ahu, Turtle Bay on the North Shore of O'ahu, Hawaii later today. Thus far in 2024, we have acquired \$1.5 billion of iconic and irreplaceable real estate, which we believe positions Host to deliver meaningful EBITDA growth."

James F. Risoleo, President and CEO

## 2024 Comparable Hotel Guidance <sup>(1)</sup>

Total RevPAR

**0.2% - 2.1%**

vs. 2023

RevPAR

**(1.0%) - 1.0%**

vs. 2023

Operating Profit Margin

**15.3% - 16.0%**

Hotel EBITDA Margin

**29.1% - 29.6%**

(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 consolidated portfolio (79 hotels) while Q2 comparable hotel results and 2024 forecasts are based on comparable hotels (77 hotels). See the earnings press release for more details: <https://ir.hosthotels.com/static-files/host-hotels-resorts-inc-second-quarter-2024-results>