RNS Number : 4028E
Whitbread PLC
28 February 2020

Acquisition in Germany
28 February 2020

Completion of the Foremost acquisition in Germany comprising 19 hotels, taking the total German open network and committed pipeline to 52 hotels.

Whitbread announces today the completion of the acquisition of a portfolio of 19 hotels in Germany, from Foremost Hospitality Group GmbH, for an undisclosed sum. The acquisition, which comprises 13 open hotels and 6 in the pipeline, gives Premier Inn a greater presence in the German hotel market. The open network and committed pipeline now stands at 52 hotels with over 9,800 rooms in more than 25 cities.

Alison Brittain, CEO of Whitbread commented; *"The completion of the Foremost acquisition marks an important milestone as we execute our ambitious growth plan for the Premier Inn brand in Germany. The acquired hotels are all in proven prime locations, are of high quality and will appeal to both business and leisure customers. This acquisition significantly increases our scale in Germany, taking our presence to 19 open hotels and a pipeline of 33 more across the largest cities in Germany.*

We believe the German market has many of the structural growth drivers that have underpinned the success of Premier Inn in the UK, and is a market that will deliver strong returns in the future. We will continue to look for opportunities to further accelerate the growth of our business."

This acquisition includes 13 trading leasehold hotels (comprising 2,140 rooms) and 6 committed pipeline leasehold hotels (comprising 970 rooms). The trading hotels will close for a period to enable the full rebrand to Premier Inn over the coming months, and the pipeline hotels will open progressively, starting this year.

German market structure:

The German hotel market is 30% larger than the UK, 74% independent and highly fragmented, with a structural shift from independent hotels to branded hotels, following a similar trajectory to the UK. Premier Inn's strong quality and value credentials provide a long-term opportunity to establish a major hotel brand and develop a successful business of scale in this attractive market.

German hotel portfolio overview:

Number of hotels	*Organic*	*Foremost*	*Other acquired*	*Total*
Open and trading	4 (780 rooms)	13 (2,140 rooms)	2 (290 rooms)	**19 (3,210 rooms)**
Committed pipeline	26 (5,470 rooms)	6 (970 rooms)[1]	1 (170 rooms)	**33 (6,610 rooms)**
Total	**30 (6,250 rooms)**	**19 (3,110 rooms)**	**3 (460 rooms)**	**52 (9,820 rooms)**

1 - The Foremost pipeline includes 3 hotels that are already open and trading under a different brand; the operations and full economic benefit will transfer to Whitbread during the course of the next 18-24 months

This announcement contains inside information.

For more information please contact:
Investor queries | Whitbread | investorrelations@whitbread.com | +44 (0) 1582 888 633
Media queries | Tulchan Communications, David Allchurch / Jessica Reid | +44 (0) 20 7353 4200

For photographs and video please visit our media library on www.whitbreadimages.co.uk.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contactrns@lseg.com or visit www.rns.com.

END

ACQQDLFLBLLLBBE