

## ASX announcement EVT launches Connect Hospitality and announces acquisition of Pro-invest Hotels

EVT Limited (“EVT” or the “Group”) is focussed on growth opportunities in the Hotels sector via a combination of ownership, expanding into new segments of the accommodation market, and asset-light management options. Today’s announcement enables the Group to execute a brand strategy that provides hotel management solutions for all types of asset owners.

Consistent with that strategy, EVT announced the following:

- the launch of **EVT Connect Hospitality**, a new third-party hotel brand management model; and
- the **acquisition of the Pro-invest Hotels (“PIH”) third-party hotel management company** subject to informal clearance from the Australian Competition & Consumer Commission and the satisfaction of certain procedural conditions precedent.

EVT Connect Hospitality will form part of EVT’s Travel division to deliver management solutions to hotel owners seeking to franchise a third-party brand, whilst leveraging EVT’s extensive, locally based, group-wide capabilities. This new EVT business will be led by the Group Director of Commercial, Mathew Duff, and independently resourced to drive incremental growth.

EVT plans to seed EVT Connect Hospitality with the acquisition of PIH, including 15 long-term hotel management agreements under third-party brands with ~3,200 rooms across Australia and New Zealand. Pro-invest Group will retain asset management responsibilities for the hotels owned by the three hotel investment funds via its fund management platform.

EVT’s CEO, Jane Hastings, commented: “The launch of EVT Connect Hospitality, seeded by the acquisition of PIH, represents a further initiative to grow hotel earnings. EVT Connect Hospitality will enhance EVT’s ability to deliver value for asset owners who seek to franchise a third-party brand, supported by the expertise of the PIH team and now boosted by the ability to leverage our extensive EVT Group expertise. We look forward to welcoming the PIH team to our Group “

EVT’s Chairman, Alan Rydge, added: “The Board is pleased to support this opportunity to launch a new hotel management offering, underpinned by the acquisition of a high-quality managed hotel portfolio in PIH, aligning with the Group’s desire to invest in new opportunities to grow the asset-light hotel management business. “

### **Hotel portfolio information and Investor Presentation**

Further information in relation to the PIH portfolio has been included in an investor presentation attached to this announcement.

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### **Expected contribution to EVT's earnings**

EVT's forecasts indicate that the acquisition will deliver incremental normalised EBITDA on an annualised basis of an estimated ~\$8-\$9 million, including synergies. These forecasts are indicative based on current expectations of hotel trading and market conditions and remain subject to change.

### **Purchase consideration and other transaction information**

Consideration for the acquisition is \$74 million. If EBITDA in the 2025 and 2026 calendar years is higher than management's current expectations, an additional scaled consideration capped at \$30 million is payable. Consideration is payable in cash and is subject to a net asset adjustment at completion. The acquisition will be funded with proceeds from the Group's existing bank debt facility.

On completion of the transaction, EVT will acquire 100% of the issued share capital in four entities, two of which are incorporated in Australia (Pro-invest Hotels Pty Limited and Pro-invest Hotels II Pty Limited) and two of which are incorporated in New Zealand (Pro-invest Hotels NZ Limited and Pro-invest Hotels NZ II Limited). The vendors for the transaction are entities controlled by Pro-invest's founders, Ron Barrott and Dr Sabine Schaffer, and Pro-invest management.

### **Completion timing and conditions precedent**

The acquisition is expected to be completed later in the 2025 calendar year or early in the 2026 calendar year, subject to informal clearance from the Australian Competition & Consumer Commission and the satisfaction of certain procedural conditions precedent.

### **Authorised for release by the Board**

**For more information on EVT Connect Hospitality, head to** <https://www.connecthospitality.com>

**For more information on EVT, head to** <https://www.evt.com>.

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**EVT**

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# EVT Update

**New pillar for Hotels growth**  
**18 August 2025**

# EVT

## Entertainment, Ventures, Travel

It's in our name, and our nature. In a world of cookie cutter experiences, here at EVT we believe in changing the game.

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Entertainment

Ventures

Travel

### EVT | Cinemas

EVENT  
CINEMAS

BC  
CINEMAS

STATE  
THEATRE

Skyline  
DRIVE IN

Moonlight  
CINEMAS

CineStar

RIALTO  
CINEMAS

EMBASSY

### EVT | Bars & Restaurants

GOWINGS

SANTINI

YAMAGEN

STINGRAY

CYGNET

CAPITOL  
BAR + GRILL

BAZAAR

PASCALÉ

ROOFTOP  
AT OT

JANA

PARLOUR

BOSSLEY

Esther

PORTLANDER  
QUEENSTOWN

LONGSHORE

BACCHUS  
RESTAURANT - SOUTH BANK

HIPPOPOTAMUS

BLOODY MARY'S  
BAR + LOUNGE + GRILL

SHERWOOD  
QUEENSTOWN

Reels

+ over 120 more bars & restaurants

EDGE  
CONTENT + TECHNOLOGY

EVT | Property

EVT | Media

EVT | Hotels & Resorts

OT  
HOTELS + RESORTS

RYDGES  
HOTELS + RESORTS

ATURA  
Hotels

LyLo™

EVT | INDEPENDENT COLLECTION

THE CAPITOL  
HOTEL SYDNEY

HOTEL  
ALBA  
ADELAIDE

ARAWA  
PARK  
HOTEL  
ROTORUA

THE  
ULTIMO  
SYDNEY

THE INCHCOLM  
BY ODE HOTELS

SAINT  
KILDA  
BEACH HOTEL

PENSIONE  
HOTEL PERTH

KENNIGO  
HOTEL - WIRIKANE

OVAL

THE OLD CLARE  
BY ODE HOTELS

YARRA VALLEY  
LODGE

The Terrace Hotel  
ADELAIDE

HOTEL TOTTO  
WOLLONGONG

LOVELL MOTEL  
WELLINGTON

HARBOUR ROCKS  
BY ODE HOTELS

MUSEUM  
APARTMENT HOTEL

THE VICTORIA  
HOTEL

ALEX HOTEL

HORIZONS  
LAKE JINDABYRE

SHERWOOD  
QUEENSTOWN

EVT | CONNECT HOSPITALITY

THREDBO



**Third-party franchise brand,  
best local management.**

For owners who seek a third-party hotel brand, paired with EVT Connect Hospitality’s extensive hotel operating expertise, and access to EVT group capabilities.



### **EVT Brand**

[EVT Hotels & Resorts]

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**Market leading brands, seamless services.**

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For owners who demand agile, market-leading brands that consistently outperform the market - backed by deep local expertise and fully integrated, end-to-end services, all under one roof - seamlessly delivered by EVT with the flexibility to adapt to each unique market.

### **Owner Brand IP**

[EVT Independent Collection]

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**Your brand, our backing.**

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For owners who want to retain ownership and control of their unique brand - backed by EVT's extensive hotel services, distribution network, and deep local expertise. Your brand, your IP, amplified with global reach and delivered through EVT's fully integrated services.



### **Third-Party Brand**

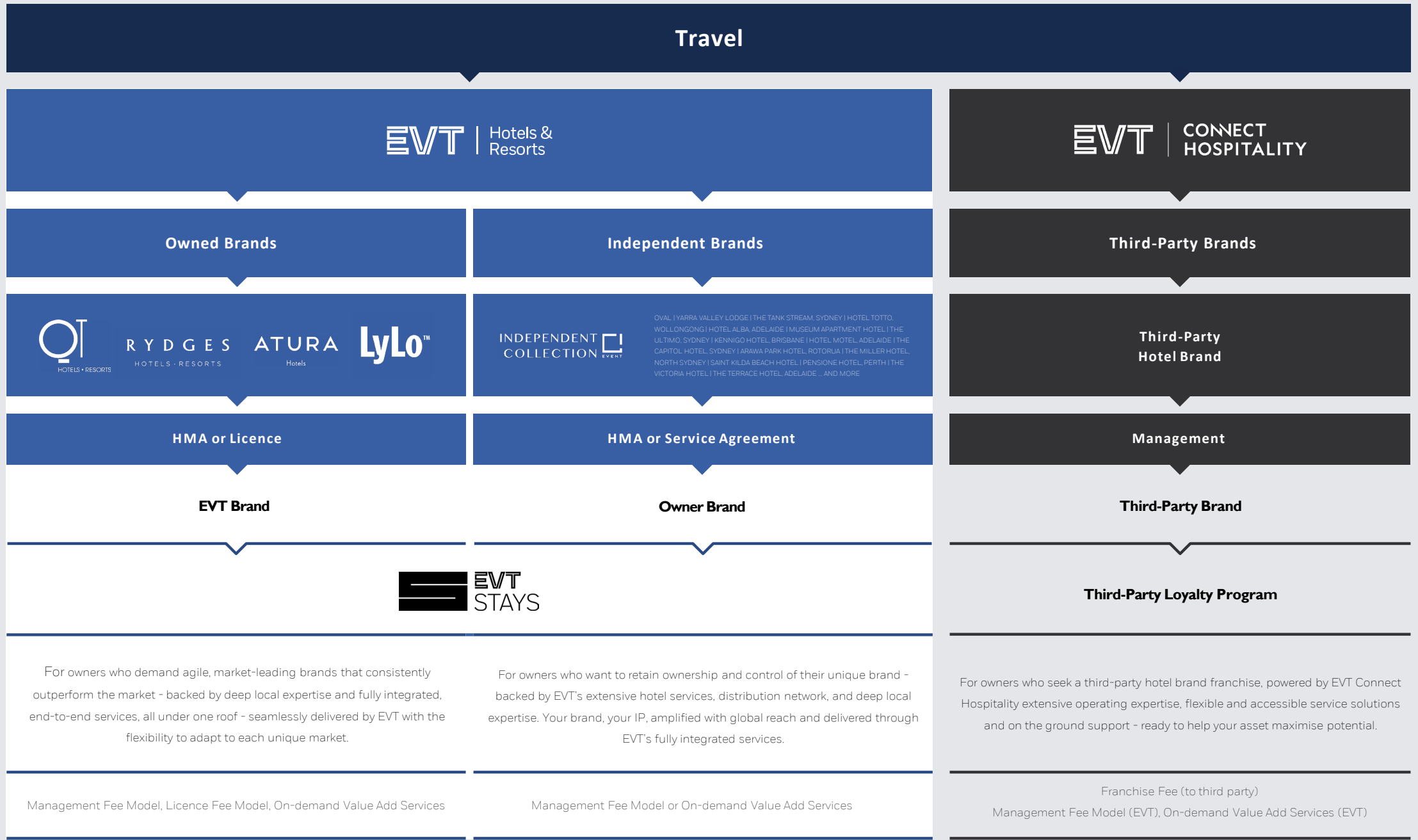
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**Third-party brand, local powerhouse.**

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For owners who seek a third-party hotel brand franchise, powered by EVT Connect Hospitality's extensive operating expertise, flexible and accessible service solutions and on the ground support - ready to help your asset maximise potential.

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# EVT Connect Hospitality

How it works



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# Pro-invest

## Acquisition Overview

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Accelerates growth via new pillar - third-party brand hotel management

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+15 hotels  
+3,196 rooms under management

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~\$8-9 million annual EBITDA, including synergies

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A well-established industry model internationally

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## 1 Growth

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+15 long tenure hotel management agreements (avg ~16 years)

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Majority franchise agreements with global brands

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## 2 Earnings growth

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Estimated incremental annual EBITDA of ~\$8-9 million including synergies, ~8x multiple

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## 3 Consideration

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Upfront consideration of \$74 million

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If EBITDA is higher than management's current expectations, an additional scaled consideration capped at \$30 million is payable

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Funded by existing bank debt facility

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## 4 Timing

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Expected to complete later in 2025 or early in 2026

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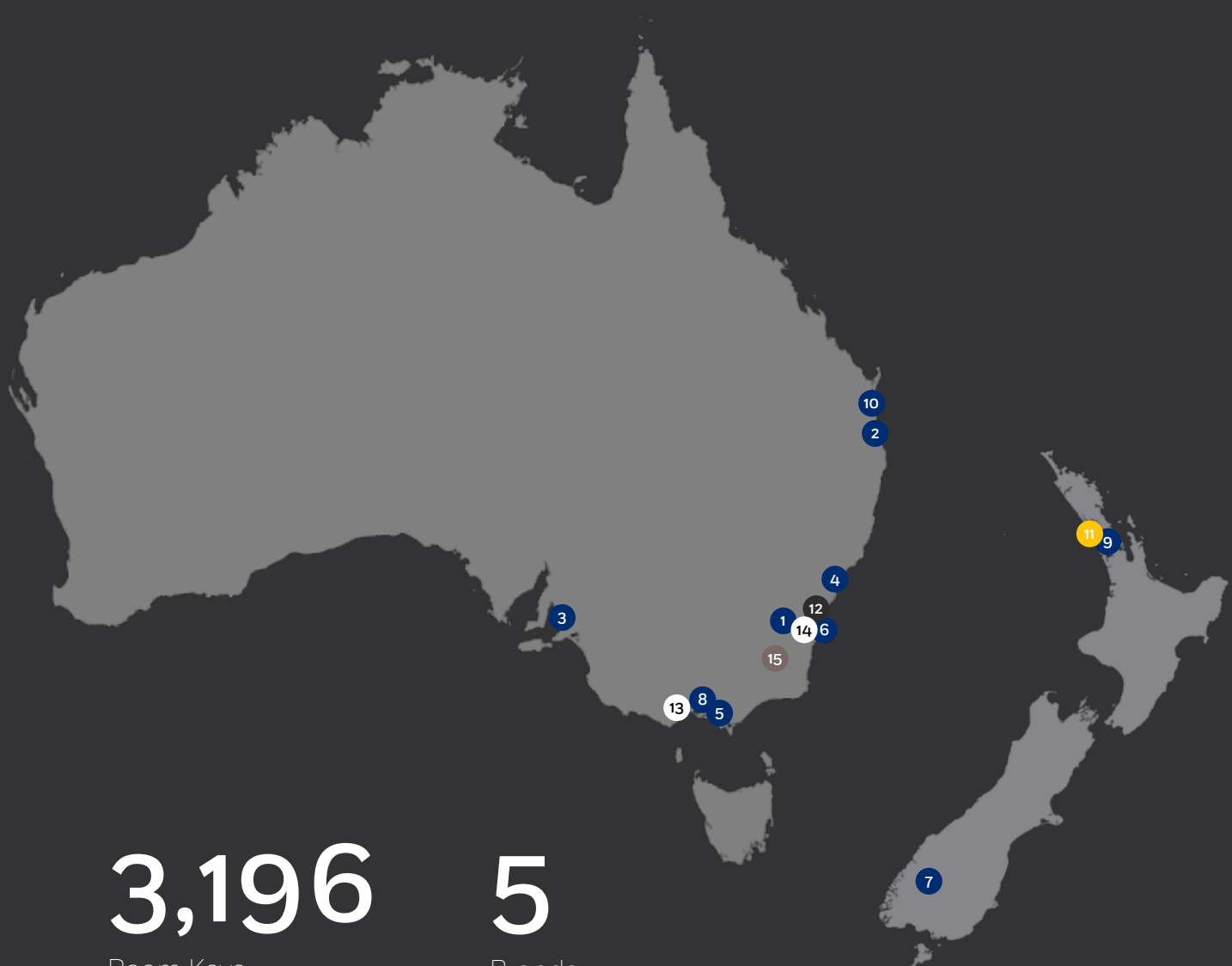
Subject to informal clearance from the ACCC and the satisfaction of certain procedural conditions precedent

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# Hotel Portfolio

- 1.  Holiday Inn Express Macquarie Park
- 2.  Holiday Inn Express Brisbane Central
- 3.  Holiday Inn Express Adelaide City
- 4.  Holiday Inn Express Newcastle
- 5.  Holiday Inn Express Melbourne Southbank
- 6.  Holiday Inn Express Sydney Airport
- 7.  Holiday Inn Express & Suites Queenstown
- 8.  Holiday Inn Express Melbourne Lt Collins
- 9.  Holiday Inn Express Auckland City Centre
- 10.  Holiday Inn Express & Suites Sunshine Coast
- 11.  Voco Auckland City Centre
- 12.  Kimpton Margot Sydney

- 13.  Hotel Indigo Melbourne On Flinders
- 14.  Hotel Indigo Sydney Potts Point
- 15.  Sebel Canberra On Campbell



15

Hotels under management

3,196

Room Keys

5

Brands

# Hotel Portfolio (continued)

Hotel	Rooms
Holiday Inn Express Macquarie Park	192
Holiday Inn Express Brisbane Central	226
Holiday Inn Express Adelaide City	245
Holiday Inn Express Newcastle	170
Holiday Inn Express Melbourne Southbank	345
Holiday Inn Express Sydney Airport	247
Holiday Inn Express & Suites Queenstown	227
Holiday Inn Express Melbourne Little Collins	312
Kimpton Margot Sydney	172
Voco Auckland City Centre	201
Holiday Inn Express Auckland City Centre	294
Holiday Inn Express & Suites Sunshine Coast	181
Hotel Indigo Sydney on Potts Point	105
Hotel Indigo Melbourne on Flinders	216
Sebel Canberra on Campbell	63
	<b>3,196</b>

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**Thank you**