

24 December 2025

ASX announcement

EVT acquires QT Auckland, strengthening strategic hotel portfolio

EVT Limited (“EVT” or “the Group”) is pleased to announce the acquisition of QT Auckland, a premium lifestyle hotel located in Auckland’s Viaduct precinct, for NZ\$87.5 million (~A\$76 million). This acquisition secures long-term brand presence in a key strategic location and further strengthens EVT’s owned hotel portfolio.

QT Auckland, a 150-room hotel including 20 suites, designed and operated by EVT since opening in 2020, also features a signature QT rooftop bar and the award-winning restaurant Esther. Since opening, QT Auckland has established itself as one of New Zealand’s leading hotels, earning numerous industry accolades.

This transaction aligns with EVT’s strategy to grow earnings from its hotels division, in this case through targeted ownership of high-performing assets in key city locations. The QT brand now has a presence in key cities including Sydney, Melbourne, Perth, Queenstown, Auckland and Singapore, which supports future asset-light growth opportunities for the brand. QT has also expanded into regional markets with QT Gold Coast and the full-service management agreement at QT Newcastle. Furthermore, QT Parramatta, another managed property, is expected to open in 2027.

The success of the QT brand delivering above market results and offering world-class food and beverage concepts, underpinned its recent international success with the opening of QT Singapore, the Group’s first hotel in Southeast Asia. Since opening, QT Singapore has quickly garnered global and regional recognition, including being named as the only Singapore hotel on TIME Magazine’s World’s Greatest Places 2025 list.

Within the QT network, the brand has established a proven track record of delivering outstanding results across a diverse range of asset classes. This includes the successful transformation of heritage buildings in locations such as Sydney and Newcastle, the adaptive reuse of commercial buildings in Auckland, and the development of new-build properties in cities like Melbourne, Perth, and Queenstown. Each project has been strategically executed to create high-performing, high-value hotel assets that enhance the brand’s reputation for innovation and operational excellence.

EVT’s CEO, Jane Hastings, commented: “We are pleased to secure ownership of one of our flagship QT hotels, reinforcing our commitment to growing earnings from owned hotel assets and advancing our broader hotel brand strategy. This investment also complements the upcoming conversion of our Queenstown property to the QT brand, which will be an exceptional property in one of our strongest markets, with Auckland serving as a key feeder market for international visitors to Queenstown.”

The QT brand’s future growth is underpinned by a multi-pronged strategy: asset-light expansion, hotel management agreements, innovative brand extensions including the award

winning qtQT cabins, franchising, and portfolio optimisation. This approach positions QT to capture new markets, enhance brand value, and deliver sustained earnings growth.

The acquisition is expected to complete early in the 2026 calendar year, subject to satisfaction of certain procedural conditions precedent.

Sale of Rydges Geelong

EVT also announced the sale of Rydges Geelong for \$24.5 million. Previously designated as a non-core asset, this divestment aligns with EVT's ongoing strategy to recycle capital from non-core properties into strategic investments in key city hotels, such as QT Auckland. Completion of the sale is anticipated in January 2026.

Authorised for release by the Board

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

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QT Auckland recent awards:

- Hotel Brand of the Year at the 2025 HM Awards [www.hotelmanagement.com.au]
- Best Hotel at the 2025 Lion Hospitality New Zealand Awards for Excellence [qthotels.com]
- Best Bar for Rooftop at QT [hospitality.org.nz]
- New Zealand Hotel Bar for Rooftop at QT and Hotel Chef for Esther Restaurant at the 2025 HM Aotearoa-Pacific Awards [insidetourism.com]
- Esther Restaurant, the hotel's signature venue, has been recognised with a Chef's Hat at the New Zealand Cuisine Good Food Awards