

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.



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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Media enquiries: Megan Stuart Adams media@evt.com



The logo consists of the letters 'EVT' in a stylized, white, sans-serif font. The 'E' is composed of three horizontal bars, and the 'V' and 'T' are solid. The logo is positioned in the top left corner of the slide.

EVT

EVT Update

New pillar for Hotels growth
18 August 2025



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.

Entertainment

Ventures

Travel

EVT | Cinemas

EVENT
CINEMAS

BC
CINEMAS

STATE
THEATRE

Skyline
DRIVE IN

Moonlight
CINEMA

CineStar

RIALTO CINEMAS

EMBASSY

EVT | Bars & Restaurants

GOWINGS

SANTINI

YAMAGEN

STINGRAY

CYGNET

CAPITOL
BAR + GRILL

BAZAAR

P A S C A L E

ROOFTOP
AT QT

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

QT
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

O V ^ L

THE OLD CLARE
BY
ODE HOTELS

YARRA VALLEY
LODGE

The Terrace Hotel
ADELAIDE

HOTEL TOTTO
WOLLONGONG

LOVELL MOTEL
ADELAIDE

HARBOUR ROCKS
BY
ODE HOTELS

MUSEUM APARTMENT
HOTEL

THE VICTORIA
HOTEL

ALEX HOTEL

HORIZONS
LAKE JINDABYNE

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]

Market leading brands, seamless services.

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]

Your brand, our backing.








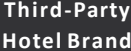

For owners who want to retain ownership and control of their unique brand - backed by EVT's extensive hotel services, distribution network, and deep local expertise. Your brand, your IP, amplified with global reach and delivered through EVT's fully integrated services.



Third-Party Brand

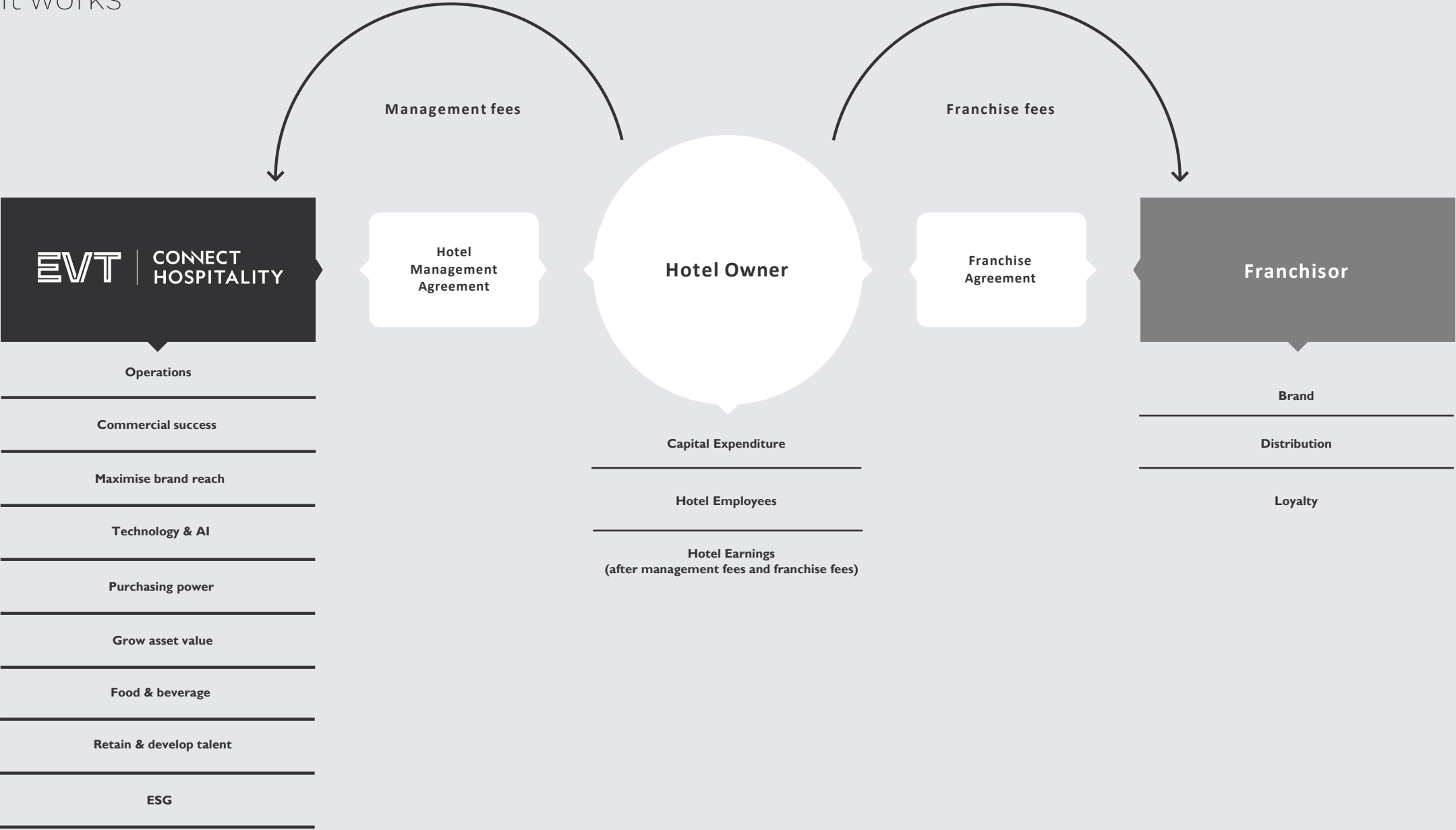
Third-party brand, local powerhouse.

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.

	Travel		
Division			
Brands	Owned Brands	Independent Brands	Third-Party Brands
	   	 <p> OVAL YARRA VALLEY LODGE THE TANK STREAM, SYDNEY HOTEL TOTTO, WOLLONGONG HOTEL ALBA, ADELAIDE MUSEUM APARTMENT HOTEL THE ULTIMO, SYDNEY KENNIGO HOTEL, BRISBANE HOTEL MOTEL, ADELAIDE THE CAPITOL HOTEL, SYDNEY ARAWA PARK HOTEL, ROTORUA THE MILLER HOTEL, NORTH SYDNEY SAINT KILDA BEACH HOTEL PENSIONE HOTEL, PERTH THE VICTORIA HOTEL THE TERRACE HOTEL, ADELAIDE ...AND MORE </p>	
Agreement Options	HMA or Licence	HMA or Service Agreement	Management
Brand Ownership	EVT Brand	Owner Brand	Third-Party Brand
Loyalty Program			Third-Party Loyalty Program
Best For	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.	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.	For owners who seek a third-party hotel brand franchise, powered by EVT Connect Hospitality extensive operating expertise, flexible and accessible service solutions and on the ground support - ready to help your asset maximise potential.
Commercial Model	Management Fee Model, Licence Fee Model, On-demand Value Add Services	Management Fee Model or On-demand Value Add Services	Franchise Fee (to third party) Management Fee Model (EVT), On-demand Value Add Services (EVT)

EVT Connect Hospitality

How it works



Pro-invest

Acquisition Overview

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

+15 hotels
+3,196 rooms under management

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

A well-established industry model internationally

1 Growth

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

Majority franchise agreements with global brands

3 Consideration

Upfront consideration of \$74 million

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

Funded by existing bank debt facility

2 Earnings growth
















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

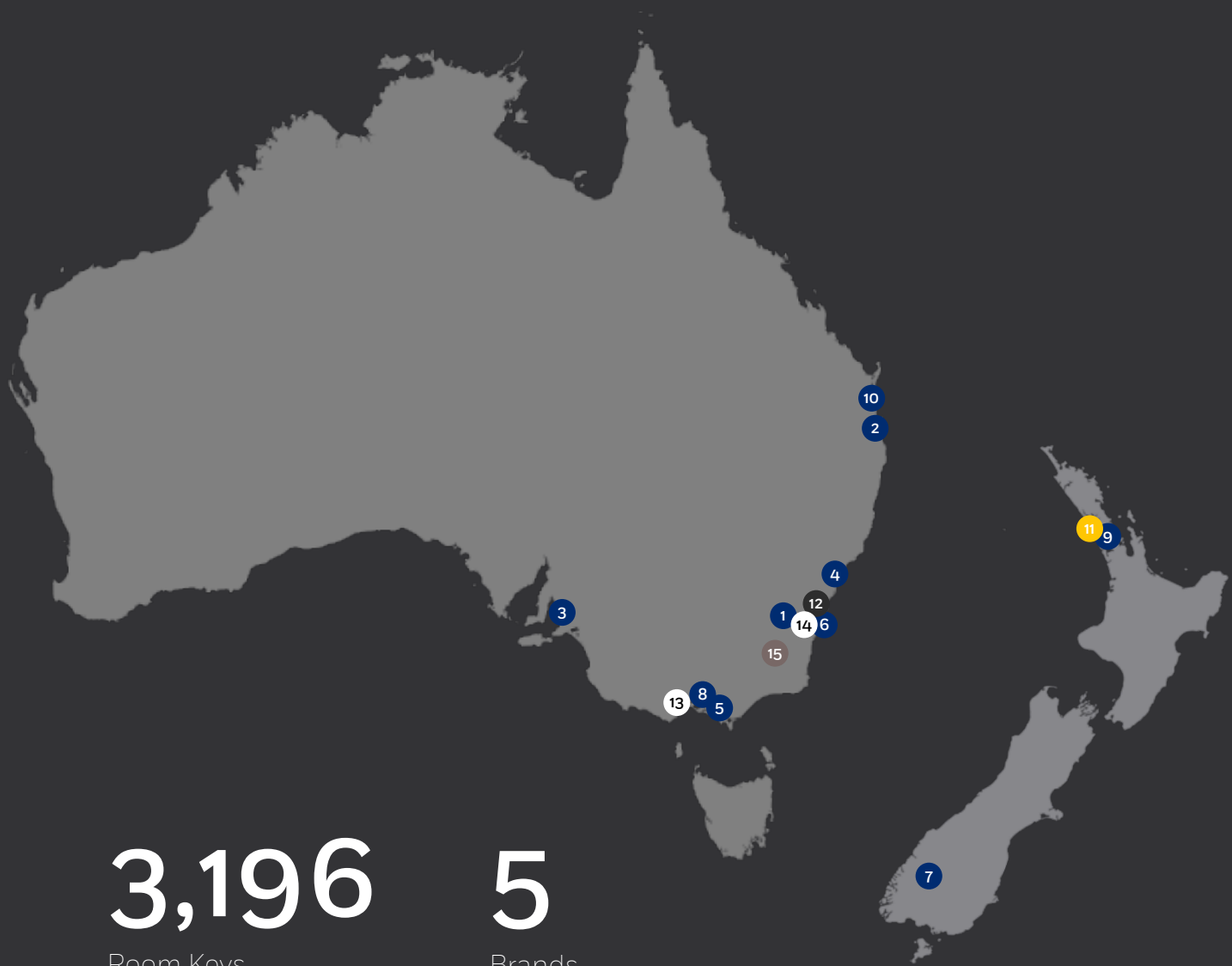
4 Timing

Expected to complete later in 2025 or early in 2026

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

Hotel Portfolio

- | | | | | | |
|---|-----|---|---|-----|------------------------------------|
|  | 1. | Holiday Inn Express Macquarie Park |  | 13. | Hotel Indigo Melbourne On Flinders |
|  | 2. | Holiday Inn Express Brisbane Central |  | 14. | Hotel Indigo Sydney Potts Point |
|  | 3. | Holiday Inn Express Adelaide City |  | 15. | Sebel Canberra On Campbell |
|  | 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 | | | |



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
	3,196

The image features an abstract background composed of several overlapping rectangular blocks in dark gray and white. The blocks are arranged in a way that creates a sense of depth and movement, with some blocks appearing to be in front of others. The overall composition is minimalist and modern.

Thank you