

ITEM 19
FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC’s Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-operated outlets, if there is a reasonable basis for the information, and if the information is included in the Disclosure Document. Financial performance information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

The tables below provide certain historic performance information for RADISSON BLU Hotels operating in the United States. As of December 31, 2025, there were 3 open and operating RADISSON BLU hotels in the United States: (1) 1 of those hotels was owned by a franchisee (a “Franchised Hotel”); and (2) 2 of those were owned or managed by us (a “Managed Hotel”). Of these 3 hotels, all 3 RADISSON BLU hotels met the definition of the Performance Sample for purposes of this Item 19. The “Performance Sample” means all Franchised and Managed RADISSON BLU hotels that were open and operating as of December 31, 2025 and that were franchised or managed by Choice and operating on or before January 1, 2025, excluding hotels that: (1) repositioned from another Choice brand to RADISSON BLU during the period beginning January 1, 2025 and ending December 31, 2025; (2) had incomplete performance numbers (e.g., missing supply, demand, and revenue information) for at least 30 days during the period beginning January 1, 2025 and ending December 31, 2025; or (3) experienced an interruption in operations (for example, due to renovation and natural disaster) of more than 30 consecutive days during the period beginning January 1, 2025 and ending December 31, 2025. There were no RADISSON BLU hotels that closed during Year 2025 after being open less than 1 year.

Table 1: For Year Ended December 31, 2025 - Average Occupancy Rate, Average Daily Rate, and RevPAR for RADISSON BLU Hotels in the Performance Sample

	Aggregate or Average
Total Open and Operating Hotels	3
Performance Sample	3
Average Occupancy Rate	73.0% ¹
Average Daily Rate	\$187.15 ¹
Revenue per Available Room (“RevPAR”)	\$136.61 ¹

¹ The average occupancy rate for each of the hotels in the performance sample was 69% and 80.2% for the two Managed Hotels and 58% for the Franchised Hotel. The average daily room rate for each of the hotels in the performance sample was \$161.03 and \$244.56 for the two Managed Hotels and \$155.60 for the Franchised Hotel. The average RevPAR for each of the hotels in the performance sample was \$129.12 and \$168.81 for the two Managed Hotels and \$90.18 for the Franchised Hotel.

Notes: We used the following definitions in the above Table:

“Average Occupancy Rate” is the percentage of available guest rooms actually occupied by guests.

“Average Daily Rate” is the gross room revenue divided by the number of occupied guest rooms.

“RevPAR” is the gross room revenue divided by available guest rooms.

Table 2: For Year Ended December 31, 2025 - Total Choice Proprietary Contribution, Choice Privileges Contribution, and Choice Privileges ADR for RADISSON BLU Hotels in the Performance Sample

	Aggregate or Average
Total Open and Operating Hotels	3
Performance Sample	3
Total Choice Proprietary Contribution	43.3% ¹
Choice Privileges Contribution	39.6% ¹
Choice Privileges Average Daily Rate	\$220.12 ¹

¹ The Total Choice Proprietary Contribution for each of the hotels in the performance sample was 45.3% and 50.1% for the two Managed Hotels and 37.0% for the Franchised Hotel. The Choice Privileges Contribution for each of the hotels in the performance sample was 38.9% and 47.2% for the two Managed Hotels and 33.1% for the Franchised Hotel. The Choice Privileges Average Daily Rate for each of the hotels in the performance sample was \$206.11 and \$248.94 for the two Managed Hotels and \$168.30 for the Franchised Hotel.

Notes: We used the following definitions in the above Table:

“Total Choice Proprietary Contribution” is the average of each hotel’s revenue generated through the CRS and non-CRS marketing channels, including members of our Choice Privileges and affiliated guest loyalty programs that booked directly with Choice Hotels branded properties as well as reservation revenue from wholesale group accounts and global sales accounts, excluding online travel agent bookings and cancelled reservations, divided by that hotel’s gross room revenues.

“Choice Privileges Contribution” is the average percentage of gross room revenue attributable to members of Choice Privileges, or other affiliated programs, who occupy and pay for guest rooms and are awarded Choice Privileges or airline points for their stays or redeem points for a reward night.

“Choice Privileges Average Daily Rate” is the Average Daily Rate for reservations generated through our Choice Privileges guest loyalty program and other affiliated loyalty programs, including airline loyalty programs, excluding cancelled reservations.

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The data presented in the above tables relates to historical performance of franchised and managed RADISSON BLU hotels in the United States and represent average performance of RADISSON BLU branded hotels in a specific performance sample.

The financial performance representations in the above tables do not reflect the costs of sales, operating expenses, or other costs or expenses that must be deducted from the gross revenue or gross sales figures to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your hotel. Franchisees or former franchisees, listed in this

Disclosure Document, may be one source of this information.

The data presented in the above tables are based on information that individual franchise owners and our affiliates provided to us. Written substantiation of the financial information that forms the bases for our financial performance representations will be made available to you within a reasonable period of time following receipt of your written request.

Some franchised RADISSON BLU hotels have earned the results indicated above. Your individual results may differ. There is no assurance that you will earn as much.

Other than the preceding financial performance representation, we do not make any financial performance representations. We also do not authorize our employees or representatives to make any such representations either orally or in writing.

If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting our General Counsel at 915 Meeting Street, Suite 600, North Bethesda, Maryland 20852 and at (301) 592-5000; the Federal Trade Commission; and the appropriate state regulatory agencies.

ITEM 20 OUTLETS AND FRANCHISEE INFORMATION

TABLE NO. 1 System-wide Outlet Summary For Years 2023 to 2025