



HOTEL EQUITIES
EXCELLENCE IN HOSPITALITY®

Hotel Equities Celebrates a Remarkable Year of Success

ATLANTA – November 30, 2023 — Hotel owner, operator, and developer, [Hotel Equities](#) (“HE”), is celebrating the conclusion of a successful year filled with achievements, milestones, and exciting developments. The following are some of the highlights that have made this year truly outstanding:

Expansion and New Partnerships: With the addition of two new strategic partnerships, National Hospitality Services and Maximum Hospitality, the HE portfolio of hotels and resorts grew substantially in the U.S. and Canada, with nearly 9,000 associates and 30,000+ rooms in their portfolio. These new partnerships have enhanced the company's footprint in key markets and have contributed to overall growth and performance metrics.



Industry Recognition: HE received industry accolades and recognition for outstanding performance in operations and remains at the top of all the major brand's lists of Top Management Companies based on Intent to Recommend scores. This accolade culminated in receiving the J.W. Marriott Jr. Guest Experience Award. HE's Founder and Chairman, Fred Cerrone was honored at the 2023 Hunter Hotel Investment Conference with the prestigious Award for Excellence & Inspiration, and HE's Finance team was named Finance Company of the Year by OnCon. Most recently, the American Group Travel Awards (AGTA) named Hotel Equities the Best Hotel Management Company for Groups and Meetings, based on votes from the traveling public.

Guest Satisfaction & Performance Results: HE achieved exemplary performance growth in 2023 YTD, significantly surpassing 2019 benchmark levels. Forecast accuracy has remained within 2% of budget expectations, exceeding expectations with the company's benchmark set at 2.5% accuracy. Guest satisfaction scores remain a top priority for HE, demonstrated in its consistent high levels of guest satisfaction and recognition for results by the major brands represented in its portfolio. The company's focus on guest feedback has resulted in an impressive increase in positive reviews and repeat business from both leisure and business travelers.

Employee Development: By expanding recruiting efforts, HE's Manager in Training (MIT) program has built relationships with top tier schools including Florida State University, Penn State, Indiana University, and the University of Washington. The MIT program is focused on preparing recent college graduates entering their careers in hospitality. By continuing to invest in its people by promoting professional growth and development, HE maintains a turnover rate that is one-third the industry average. This commitment to its team members has translated into higher job satisfaction and ultimately contributed to the company's overall success. The MIT

program is one of four key programs HE offers to advance careers in hospitality. HE also partnered with In Good Company to launch its pilot program providing training for general managers, reevaluate roles for hiring, and expand recruiting efforts in organizations and communities that serve individuals with intellectual disabilities.

Business Intelligence: This year, HE made significant investments into technology to enhance investor and guest experiences, streamline operations, and improve efficiencies enterprise wide. The adoption of Grazy's digital tipping platform gives guests a convenient and secure way to show appreciation for hard-working staff, and expanding services with My Digital Office has given HE the ability to make decisions based on real-time data reporting. Building a partnership with Metriqe has elevated HE's accounting processes and additional technology enhancements in accounting and finance on the horizon will enable HE to seamlessly accommodate growth while simultaneously freeing up valuable time for its general managers to focus on what's important- guests and associates.

"We are incredibly proud of the achievements and milestones we've reached over the past year," said HE's Chief Operating Officer, Bryan DeCort. "Our success is a testament to the hard work, dedication, and passion of our team members, as well as the trust and support of our partners to be good stewards of their money and invest in the things we've identified that will move the needle significantly."

As Hotel Equities looks ahead to the future, the company remains committed to its core values of providing exceptional hospitality, fostering partnerships, and creating memorable experiences. The coming year holds even more exciting opportunities for growth and success.

For more information about Hotel Equities and its portfolio of properties, visit www.hotelequities.com.

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About Hotel Equities

Hotel Equities (HE) is an award-winning full-scale hotel ownership, management, and development firm with a portfolio of approximately 300 hotels and resorts throughout the United States and Canada. Fred Cerrone, CHA, serves as Founder and Chairman; Brad Rahinsky serves as President and CEO. Hotel Equities is an affiliate of 33 Degrees, an integrated management platform combining market knowledge and industry experience across a broad range of CRE assets including office, restaurant, retail, mixed-use and multi-unit residential. For more information on Hotel Equities, visit hotelequities.com

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