

Choice Hotels Drives Success, Resiliency Of Extended Stay Brands

Growth Accelerates for Newest Product Everhome Suites

ROCKVILLE, Md., March 1, 2022 /PRNewswire/ -- On the heels of strong performance and growth last year, [Choice Hotels International, Inc.](#)'s (NYSE: CHH) extended stay portfolio, which includes economy brands [WoodSpring Suites](#) and [Suburban Extended Stay](#) as well as midscale brand [MainStay Suites](#), continues to outperform the industry in RevPAR, average daily rate and occupancy growth and exceeded pre-pandemic results across all three metrics. In addition, the growth of [Everhome Suites](#), Choice's newest extended stay brand in the midscale segment, is starting to take off.

Choice's success builds on strong developer interest and leverages the company's strategic investments in its brands across the cycle-resistant segment. Last year, Choice's extended stay portfolio – excluding the yet to debut Everhome Suites – touted several notable gains, including:

- The extended stay portfolio consistently exceeded 2019 RevPAR levels since April 2021 and achieved domestic systemwide RevPAR growth of 24.7% in fourth quarter 2021, compared to the same period of 2019. Collectively, the brands also achieved occupancy levels of nearly 75% and a 14.1% increase in average daily rate for the quarter, compared to the same period of 2019.
- **WoodSpring Suites**, the company's largest extended stay brand, achieved RevPAR growth of nearly 30% in fourth quarter 2021, compared to the same period of 2019, along with a 16.6% increase in ADR. Further, the brand experienced 233 consecutive days of occupancy above 80% last year and closed out the entire year with occupancy levels of nearly 79% overall.
- **MainStay Suites** achieved RevPAR index share gains in 2021 versus local competition of over 10 percentage points compared to 2019.
- **Suburban Extended Stay** continued to demonstrate occupancy growth in 2021, earning 310 basis points over 2019 levels.

"Our continued success in the extended stay market, even amid uncertain industry conditions, shows our strategic investment in the segment is paying off and is a testament to the strength and resiliency of our brands. Last year, the company awarded more than 100 extended stay franchise agreements, representing a quarter of all Choice deals signed," said Ron Burgett, senior vice president, franchise development, extended stay, Choice Hotels. "Thanks to our achievements in the extended stay segment, developers continue to seek our brands – whether new construction or conversion, or in the economy or midscale segments – to improve operations and the value within their portfolio."

In addition to the performance of Choice Hotels' extended stay brands throughout the year, the portfolio continues to rapidly expand nationwide. For 2021, the company's extended stay domestic franchise agreements increased by 27%, compared to 2020 and also exceeded 2019 levels. Other notable development milestones include:

- The extended stay brands combined grew by 6% in 2021 with more than 470 domestic hotels open by the end of the year. At the same time, the future of the portfolio is bright with the domestic pipeline reaching over 340 hotels awaiting conversion, under construction or approved for development.
- **Everhome Suites**, Choice's newest extended stay brand, is slated to open its first location later this year. Appeal for this new product across the development community continues to grow, as underscored by 16 domestic franchise agreements awarded in 2021, and a significantly higher number of contracts expected to be signed in 2022.
- Since joining the Choice system four years ago, the **WoodSpring Suites** brand has grown its domestic footprint by 30% and continues to resonate with the development community. Last year alone, the brand broke ground on nearly 30 construction projects and grew its domestic pipeline to include approximately 190 domestic properties, a

24% year-over-year increase.

"Last year, our entire extended stay portfolio boasted occupancy rates above industry levels, further underscoring abundant opportunity for our growth-minded developers, and notably, a preference among long-term travelers for Choice-branded extended stay accommodations," said Anna Scozzafava, vice president and general manager, extended stay, Choice Hotels. "Choice's extended stay brands are purpose-built for guests staying a night, a week, a month, or longer, and we're proud to offer comfortable and affordable accommodations that exceed expectations and support their long-term travel needs."

For more information about Choice's extended stay development opportunities, visit choicehotelsdevelopment.com.

About Choice Hotels®

Choice Hotels International, Inc. (NYSE: CHH) is one of the largest lodging franchisors in the world. With more than 7,000 hotels, representing nearly 600,000 rooms, in 35 countries and territories as of December 31, 2021, the Choice® family of hotel brands provides business and leisure travelers with a range of high-quality lodging options from limited service to full-service hotels in the upscale, midscale, extended-stay and economy segments. The award-winning Choice Privileges® loyalty program offers members benefits ranging from everyday rewards to exceptional experiences. For more information, visit www.choicehotels.com.

Forward-Looking Statement

This communication includes "forward-looking statements" about future events, including anticipated development and hotel openings. Such statements are subject to numerous risks and uncertainties, including construction delays, availability and cost of financing and the other "Risk Factors" described in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q, any of which could cause actual results to be materially different from our expectations.

Addendum

This is not an offering. No offer or sale of a franchise will be made except by a Franchise Disclosure Document first filed and registered with applicable state authorities. A copy of the Franchise Disclosure Document can be obtained through contacting Choice Hotels International at 1 Choice Hotels Circle, Suite 400, Rockville, MD 20850, development@choicehotels.com.

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