

Press release

Starhotels marks 2022 as a record year: Revenues from hotel services increase by 2% on 2019 Group's green transition takes shape

**The Board of Directors approves the Group's exceptional results for 2022:
revenues exceed expectations, surpassing 2019 and tripling 2021 figures.
Attention now focuses on the future with an investment plan for sustainability.**

Starhotels ended 2022 with a record revenue of **243 million euros**, 2% above the Group's previous best year of 2019. This exceptional achievement has come years earlier than even the hotel industry's most hopeful predictions made in 2021, which forecast a return to pre-Covid levels by 2025 or 2026.

Key factors driving growth for Italy's top hotel group by revenue included a renewed interest in the leisure segment, particularly for high-end hotels under the Starhotels Collezione brand. This was generated by the return of major luxury markets like US, which is now the company's second most important market after Italy, both of which have seen significant growth.

Financial highlights – Group hotel services:

- **Total revenues: 243 million euros, +2% vs. 2019**
- **EBITDA: 80 million euros; EBITDA margin at 32.7%, +27% vs. 2019**

The standout results especially relate to EBITDA, which has grown exponentially to hit not only its highest ever value – up 17 million euros compared to 2019 – but also recording a margin of 32.7% on total revenues, compared to 26.3% in 2019.

These record figures can be credited to a management style consistently focused on excellence and mindful cost control.

"We finished 2022 with a remarkable shift in momentum, thanks to the hard work of a team trained to always exceed expectations." commented Elisabetta Fabri, President, and CEO of Starhotels "Our ability to maximize hotel performance, planning, and structuring growth steadily and sustainably, allows us to pursue ever more ambitious challenges. One of these is to make a difference in the ESG sector, a topic that is becoming ethically essential in the long-term vision of the hospitality industry."

In 2023, significant steps were taken, focusing particularly on the green transition. An investment plan for 2023-2026 has been launched, with 3 million euros already allocated for the current year, as the Group aims to lower its energy consumption by more than 30%.

Starhotels is therefore working to significantly reduce its impact, with a clear aim to cut its carbon footprint by 10,000 tons of CO2 within the next four years.

On a social level, the project *"La Grande Bellezza – The Dream Factory"* by Starhotels continues to promote Italian culture and beauty, supporting high-end Italian craftsmanship and creating real job opportunities for Italian artisans. This includes involving them in hotel refurbishments and in making product lines such as *Cloris* – a tableware collection designed by Sara Ricciardi in 2023. The project also supports the training of young artisans and organizes a biennial contest with a monetary prize for the original work that best captures aspects of the hospitality industry.

The overall dedication to craftsmanship reflects the Group's willingness to use almost exclusively 'Made in Italy' products within its hotels. This contributes to the desire of focusing on uncompromisingly premium quality, investing in personalization and details that make a real difference, enhancing the uniqueness of each hotel.

Starhotels

Starhotels, the first Italian private hotel company, is a market leader in the hospitality industry within 4 and 5-star hotels. The Group vaunts 30 hotels with more than 4,200 rooms and luxury residences located in the heart of the top Italian destinations, in addition to London, Paris and New York.

Starhotels is synonymous with the excellence of Italian hospitality, offering impeccable service that excels at anticipating the guests' wishes and exceeding their expectations.

The prestigious **Starhotels Collezione** – icons of style in the most beautiful destinations in the world – stand out for their strategic positions, sophisticated design and bespoke services. Starhotels Collezione properties are located in Florence, London, Milan, New York, Paris, Rome, Saturnia, Siena, Trieste, Venice and Vicenza.

Starhotels Premium, located in the heart of the most beautiful Italian cities, Bergamo, Bologna, Florence, Genoa, Milan, Naples, Parma, Rome, Saronno and Turin, stand out for their contemporary style, and perfect combination of elegance and comfort, providing an intangible sense of well-being through excellent and welcoming service.

Press Office

Marta Olivari, PR Manager

Email: m.olivari@starhotels.it

Tel: +39 055 3692236

www.starhotels.com

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