

Starhotels ends 2024 with record results: €314.8 million in revenue and the highest net profit in its history

Florence (Italy), 14th July 2025 – The Board of Directors of Starhotels Finanziaria has approved the 2024 consolidated financial statements, marking a new operational and financial record. Following the exceptional results achieved in 2023, the Group has further strengthened its leadership position within the Italian hospitality landscape, reporting the following results:

- **Total Revenues:** €314.8 million, an increase of 2.8% compared to 2023
- **EBITDA:** €102.7 million, equivalent to 32.6% of revenues
- **Net Profit:** €34.3 million, equivalent to 10.9% of revenues, up by 9% compared to 2023

On a like-for-like basis, excluding the impact of renovations that reduced the availability of certain properties, revenues would have reached €312.5 million and EBITDA €104.5 million, representing increases of 6.2% and 4.3% respectively compared to 2023.

“The results for 2024 confirm the solidity of our business model and our ability to achieve growth even in complex scenarios,” commented **Elisabetta Fabri, President and CEO of Starhotels**. *“The best net profit in our history, while maintaining excellent margins, is the result of the extraordinary commitment of the entire Starhotels team. This performance projects us into an ambitious phase of expansion, with the main goal of leading the evolution of high-end Italian hospitality.”*

Strategic expansion and strengthening of assets

Building on these record results, Starhotels is accelerating its expansion plans. The Group has recently secured a new ten-year €350 million loan financial agreement, replacing the previous five-year €460 million facility. This move increases economic efficiency and reallocates resources towards enhancing the current real estate portfolio, acquiring new hotel properties, and signing new management agreements under lease and management contract formats.

New acquisitions and openings

Among the most significant recent transactions, Starhotels has acquired ownership and management of the Hermitage Hotel & Resort, a four-star property with 59 rooms in Forte dei Marmi, thus marking its debut in the resort segment and reinforcing its presence in Tuscany. The resort will join the Group's portfolio at the end of the 2025 season and is scheduled to reopen to the public under the *Starhotels Collezione* brand in the 2026 season, following an extensive refurbishment aimed at preserving and enhancing the property's distinctive historical identity, in line with the Group's standards of excellence.

Furthermore, after the reopening in September 2024 of the iconic 5-star Hotel d'Inghilterra in Rome, the summer of 2025 promises significant new additions with two major inaugurations:

- **Hotel Gabrielli** in Venice: a historic property on Riva degli Schiavoni, which will reopen as a 5-star hotel with 66 rooms and suites following an exceptional conservation restoration;
- **Teatro Luxury Apartments** in Florence: one of the city's largest urban regeneration and development projects, carried out by Hines and Blue Noble – two leading international real

estate firms – together with Savills Investment Management SGR, manager of the “Future Living” fund. The project will offer a new high-end residential complex comprising 156 luxury units.

Future outlook

Over the past three years, Starhotels has consolidated its leadership in the hospitality sector through solid governance, the acquisition of minority shareholdings, the restructuring of its debt towards greater efficiency, and the enhancement of its real estate portfolio. This path is fully aligned with the Group's industrial vision, which aims for selective growth in the hospitality sector through partnerships and acquisitions with entities that share its values of excellence, authenticity, and innovation.

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 31 hotels with more than 4,300 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.

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