

# Q4 + Full Year 2025 Results



## Financials



Adj. EBITDA<sup>1</sup>

**\$946M** Q4 | +10% YOY  
**\$3.73B** Full Year | +9% YOY



Adj. Diluted EPS<sup>2</sup>

**\$2.08** Q4 | +18% YOY  
**\$8.11** Full Year | +14% YOY



System-wide RevPAR<sup>3</sup>

**+0.5%** Q4 YOY  
**+0.4%** Full Year YOY

## Development



Openings

**26,000** Q4 Rooms  
**97,000** Full Year Rooms



Pipeline

**520,500** Rooms



Net Unit Growth<sup>4</sup>

**6.7%**

## Highlights



For the full year, opened nearly 100,000 new rooms, representing full-year net unit growth of 6.7% and our biggest year of organic openings.



For the full year, signed nearly 140,000 rooms and expanded our development pipeline to more than 520,000 rooms.



In Q4, once again celebrated being named the #1 World's Best Workplace by Fortune and Great Place to Work.



Waldorf Astoria Helsinki, Helsinki, Finland

<sup>1</sup> Reported net income was \$298 million and \$1,461 million for the fourth quarter and full year 2025, respectively.

<sup>2</sup> Reported diluted EPS, without adjustments, was \$1.27 and \$6.12 for the fourth quarter and full year 2025, respectively.

<sup>3</sup> Presented on a comparable and currency neutral basis.

<sup>4</sup> Net unit growth from December 31, 2024 to December 31, 2025 for managed, franchised and strategic partner hotels.

Information as of or for the quarter or year ended December 31, 2025 with comparisons to prior year period, unless where otherwise noted. For full financial data, and reconciliations of non-GAAP financial measures and cautionary language regarding forward looking statements, please see our Q4 2025 earnings press release which is available at [ir.hilton.com](http://ir.hilton.com).