



PARK HOTELS & RESORTS ANNOUNCES FOURTH QUARTER DIVIDEND OF \$0.65 PER SHARE

TYSONS, Va., November 26, 2024 — Park Hotels & Resorts Inc. (NYSE: PK) (“Park” or the “Company”) announced today that the Company has declared a fourth quarter dividend of \$0.65 per share of common stock which includes Park’s regular quarterly dividend of \$0.25 coupled with a \$0.40 top off dividend based on 2024 operating results. The dividend will be paid in cash on January 15, 2025 to stockholders of record as of December 31, 2024.

The fourth quarter dividend, together with the regular cash dividends declared for the first three quarters of 2024, represent an annual yield of 9.0% based on the closing stock price as of November 25, 2024.

In total, Park will have returned \$375 million of capital to shareholders in 2024 when considering the approximately \$290 million in cumulative dividend payments, and over \$85 million of share repurchases for nearly 6 million shares executed throughout the year including approximately \$26 million of stock repurchased quarter-to-date.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include, but are not limited to, statements related to the effects of Park's decision to cease payments on its \$725 million SF Mortgage Loan secured by the Hilton San Francisco Hotels and the lender's exercise of its remedies, including placing such hotels into receivership, the ultimate impact of recent labor activity on Park (including the potential that group events that have been cancelled will be rebooked for a future period) or any future labor activity, as well as Park’s current expectations regarding the performance of its business, financial results, liquidity and capital resources, including anticipated repayment of certain of Park's indebtedness, the completion of capital allocation priorities, the expected repurchase of Park's stock, the impact from macroeconomic factors (including inflation, elevated interest rates, potential economic slowdown or a recession and geopolitical conflicts), the effects of competition and the effects of future legislation or regulations, the expected completion of anticipated dispositions, the declaration, payment and any change in amounts of future dividends and other non-historical statements. Forward-looking statements include all statements that are not historical facts, and in some cases, can be identified by the use of forward-looking terminology such as the words “outlook,” “believes,” “expects,” “potential,” “continues,” “may,” “will,” “should,” “could,” “seeks,” “projects,” “predicts,” “intends,” “plans,” “estimates,” “anticipates,” “hopes” or the negative version of these words or other comparable words. You should not rely on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond Park’s control and which could materially affect its results of operations, financial condition, cash flows, performance or future achievements or events. All such forward-looking statements are based on current expectations of management and therefore involve estimates and assumptions that are subject to risks, uncertainties and other factors that

could cause actual results to differ materially from the results expressed in these forward-looking statements. You should not put undue reliance on any forward-looking statements and Park urges investors to carefully review the disclosures Park makes concerning risk and uncertainties in Item 1A: “Risk Factors” in Park’s Annual Report on Form 10-K for the year ended December 31, 2023, as such factors may be updated from time to time in Park’s filings with the SEC, which are accessible on the SEC’s website at www.sec.gov. Except as required by law, Park undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

About Park Hotels & Resorts

Park is one of the largest publicly-traded lodging REITs with a diverse portfolio of iconic and market-leading hotels and resorts with significant underlying real estate value. Park's portfolio currently consists of 41 premium-branded hotels and resorts with over 25,000 rooms primarily located in prime city center and resort locations. Visit www.pkhotelsandresorts.com for more information

For more information, contact:

Ian Weissman
Senior Vice President, Corporate Strategy
571-302-5591
iweissman@pkhotelsandresorts.com

For additional information or to receive press releases via e-mail, please visit our website at www.pkhotelsandresorts.com