

POSADAS®



Operating & Financial Results: First Quarter 2026

LIVE
AQUA
RESORTS & RESIDENCES

DEVOSSION
BY LIVE AQUA
CELEBRATION RESORT & SPA

Grand
Fiesta Americana.
HOTELS & RESORTS

CURAMORIA®
COLLECTION

Fiesta
Americana.
HOTELS & RESORTS

Fiesta Americana
Funeo
RESORT & ENTERTAINMENT

THE
EXPLOREAN
DISCOVERY RESORT

sunvivia
BY FIESTA AMERICANA
RESORT & SPA

FIESTA INN.
HOTELS

GAMMA
HOTELS

one
hoteles

LIVE
AQUA
RESIDENCE CLUB

Fiesta
Americana.
VACATION CLUB

ACCESS
FIESTA REWARDS

FIESTA
REWARDS

Grupo Posadas, S.A.B. de C.V. & Subsidiaries Mexico City, April 30, 2026.

Information presented with respect to the same quarter of previous year under IFRS accounting standards (figures in MXN):

- RevPAR (revenue per available room) decreased by 6% with an occupancy rate of 59%.
- Q1 revenue was \$2,889¹ million, 1% lower QoQ.
- 1Q EBITDA was \$406 million, 27% lower QoQ.
- Pipeline includes 34 new hotels with 4,790 rooms, 16% growth.
- On February 27, 2026, the prepayment of the Senior Notes was successfully completed through a Credit and Guaranty Agreement for US\$270.
- Cash available as of March 31, 2026, was \$1.021 billion (55% denominated in USD), down 68% from Q1 2025, after using \$1.717 billion to prepay debt.
- Grupo Posadas S.A.B. de C.V. upgraded by S&P Global Ratings to 'B+' from 'B' on improved debt structure.

Million pesos as of March 31, 2026	1Q26		Var. YY %
	\$	%	
Total Revenues	2,889.2	100	(0.9)
EBIT	195.5	6.8	(44.5)
EBITDA	406.3	14.1	(27.5)

Relevant Events

During the first quarter, we saw a decline in demand across all hotels. The occupancy rate was 59%, -4pp, with an ADR (available daily rate) of \$2,557, similar QQ. This resulted in RevPAR of \$1,510, which was 6% lower than in 1Q25.

Coastal hotels (Resorts) had an occupancy rate of 78% (-7pp vs 1Q25) and an available daily rate of \$7,659. This yielded a RevPAR of \$5,980, 21% lower than 1Q25. When we compare the performance of these hotels in USD, the same occupancy with the ADR of US\$437, resulted in a RevPAR of US\$341, 8% lower than in 1Q25.

In the Upscale & Luxury segment, occupancy was 56%, and the available daily rate was \$2,850. This resulted in a RevPAR of \$1,609, 9% lower than 1Q25.

Midscale & Economy urban hotels had an occupancy and available daily rate of 57% and \$1,405, respectively, resulting in a RevPAR of \$800, 3% lower than the same quarter of 2025.

The Loyalty segment (vacation properties) saw an increase in net sales of 6% QQ.

Fiesta Americana Vacation Club Access net sales increased 6% QoQ, representing 45% of current sales, reaching \$323 million over the same period.

FAVC (Fiesta Americana Vacation Club) and LARC (Live Aqua Residence Club) sales represented 55% of net sales in 1Q26, increasing 5%, QoQ.

The outstanding balance of vacation club receivables was \$7,560 million, as of March 31, 2026, remaining at the same level as the previous year. It is worth noting that 33% of receivables are denominated in USD (USD\$135 million).

1: Includes \$407.1 million from advertising, marketing, commissions and centralized services recoverable revenue.

> Hotel Development

During the quarter, the first hotel under the Sunvivia by Fiesta Americana brand opened in Mazatlán, featuring 177 rooms. This new brand offers flexible room configurations designed to meet a variety of travel needs, with a focus on coastal getaways for both domestic and international travelers.

During the same period, we ceased operations at the 253-room Fiesta Inn Ciudad del Carmen Puente El Zacatal hotel.

Openings LTM	No. of rooms	Type of Contract
Fiesta Americana Hacienda Ixtapan de la Sal	189	Administrado
Fiesta Americana Riviera Nayarit	229	Administrado
Devossion by Live Aqua Playa del Carmen	314	Administrado
One Ciudad Juárez Alameda	120	Administrado
Fiesta Inn Express Cancún Cumbres	141	Administrado
Fiesta Inn Mérida Altabrisa	126	Administrado
Sunvivia By Fiesta Americana Mazatlán	177	Administrado
Total	1,296	

As of March 31, 2026, the Company continues its development plan that includes agreements to operate 34 new hotels with 4,790 rooms. Of the total investment for these projects worth \$16,219 million (US\$898 million), Posadas will contribute 2% of the resources, with 98% contributed by other investors. This will increase the supply of rooms by 16%. It should be noted that 61% of these rooms correspond to coastal destinations.

These hotel openings will begin during the second quarter of 2026, and according to the commitments assumed by the owners of these properties, we estimate that all of them will be in operation by 2027. The average life of these operating contracts is more than 15 years.

New Hotels by Brand	Mexico		Caribbean		Total		%
	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms	
Live Aqua	6	876			6	876	25.4
Devossion	1	123			1	123	0.7
Live Aqua Residence Club	3	317			3	317	0.7
Grand Fiesta Americana	1	600			1	600	12.6
Fiesta Americana/ Collection	4	599			4	599	11.0
Curamoria Collection	1	43			1	43	0.9
Fiesta Inn	4	344			4	344	7.2
Fiesta Inn Loft/Express	2	212			2	212	4.4
Gamma	2	120			2	120	2.5
One	9	1,060			9	1,060	22.1
IOH							
Others	1	177	1	496	1	496	10.4
Total	33	4,294	1	496	34	4,790	100

> EBITDA

EBITDA IFRS-16 in the quarter was \$406 million, while in the same quarter of the previous year it was \$561 million.

> Comprehensive Financial Results

At the end of the quarter (LTM), the net interest coverage ratio was 2.7 times, 0.5x lower than in 1Q25.

Net Debt to EBITDA was 3.49x, 0.3 times higher than in 1Q25.

The exchange gain in 1Q26 was \$101 million (including leases) as a marginal depreciation of the MXN/USD compared to the 4Q25 was recorded.

Concept	1Q26	1Q25	2026	2025
Interest Income	(23,523)	(40,128)	(23,523)	(40,128)
Accrued interest	126,272	145,419	126,272	145,419
Exchange (gain) loss, net	(106,308)	(11,870)	(106,308)	(11,870)
Exchange (gain) loss, from lease payments	5,588	4,772	5,588	4,772
Accrued interest from lease payments	66,367	77,609	66,367	77,609
Other financial costs (products)	0	0	0	0
Other financial expenses	111,711	18,635	111,711	18,635
Total	180,107	194,437	180,107	194,437

Figures in thousands of pesos

> Capital Expenses

In 1Q26, capital expenditures were \$47 million, comprised of investments in hotels, vacation properties and in corporate.

> Net Majority Income

As a result of the above, net income in the quarter was \$16 million versus \$149 million for the prior year.

> Indebtednes

Concept (Figures in millions)	1Q26		1Q25	
	US\$	MXN	US\$	MXN
FX eop:		18,0667		20,3182
EBITDA LTM		1,066		1,325
Asset Sale				
EBITDA with sales		1,066		1,325
Cash		1,021		3,207
Indebtedness:				
Senior Notes 2027		-	381	7,735
Credit and Guaranty Agreement USD	120	2,168		
Credit and Guaranty Agreement MXN	144	2,607		
Secured Subsidiary Loan	3	57	4	75
Issuance expenses (IFRS)		(96)		(162)
Total	267	4,737	384	7,790
Net Debt to EBITDA		3.5		3.5
Lease liabilities		2,754		3,272
Leases LTM		775		765
Adjusted Net Debt to EBITDA		3.5		3.8

On February 25, 2026, the Credit and Guaranty Agreement was signed for an amount of USD\$270 million (two hundred seventy million dollars 00/100, USCy of the United States of America), structured in two tranches: (a) a USD\$120 million tranche denominated in USD, with an initially agreed interest rate of SOFR plus an applicable margin of 3.50% per annum, and (b) a tranche denominated in MXN for an amount equivalent to \$2,607.3 million, with an agreed interest rate of TIIE plus an applicable margin of 3.25% per annum. The loan matures in 2031 and provides for scheduled amortizations of 5% in 2027, 4% in each of the years 2028 and 2029, 7% in 2030, and the remaining 80% in February 2031.

The proceeds from the loan were used to prepay the Senior Notes maturing in 2027, along with cash on hand of USD\$100 million to complete the payment. This transaction was finalized on February 27, 2026.

For Posadas, the refinancing is in line with its strategy to optimize its capital structure and reduce its financing costs, taking advantage of favorable conditions in the bank lending market and strengthening its relationship with top-tier financial institutions.

The \$90.0 million secured bank loan drawn in May 2024 in our subsidiary that holds the Fiesta Americana Mérida hotel has an outstanding balance of \$57.0 million after amortizing \$4.5 million in the quarter. The outstanding balance recorded as a short-term liability is \$18.0 million.

> Indebtednes

The corporate rating assigned by S&P Global Ratings is "B+".

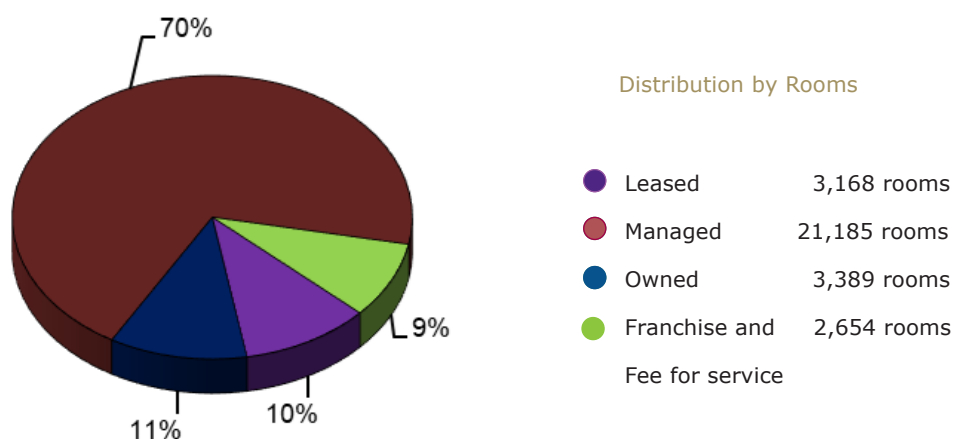
In compliance with Article 4.033.02 Section VIII of the Mexican Stock Exchange rules, Grupo Posadas coverage is provided by:

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> Grupo Posadas as of March 31, 2026.

Posadas is the leading hotel operator in Mexico that owns, leases, franchises and manages 200 hotels and 30,396 rooms in the most important and visited urban and coastal destinations in Mexico. Urban hotels represent 86% of total rooms and coastal hotels represent 14%. Posadas operates the following brands: Live Aqua Beach Resort, Live Aqua Urban Resort, Live Aqua Boutique Resort, Live Aqua Residence Club, Live Aqua Residences, Devossion, Curamoria Collection, Grand Fiesta Americana, Fiesta Americana, Fiesta Americana Vacation Club, The Exploreat, Sunvivia, Fiesta Inn, Fiesta Inn LOFT, Fiesta Inn Express, Gamma y One Hoteles.

Posadas has been trading on the Mexican Stock Exchange since 1992.



Brand	Mexico		Caribbean		Total	
	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms
Live Aqua	4	726	1	347	5	1,073
Devossion	1	314			1	314
Live Aqua Residence Club	2	160			2	160
Grand Fiesta Americana	9	2,073			9	2,073
Curamoria	4	76			4	76
Fiesta Americana	16	4,369			16	4,369
The Exploreat	2	96			2	96
FAVC	6	1,782			6	1,782
Fiesta Inn	1	177			1	177
Fiesta Inn	63	9,237			63	9,237
Fiesta Inn Loft	3	135			3	135
Fiesta Inn Express	14	1,863			14	1,863
Gamma	22	2,541			22	2,541
One	52	6,500			52	6,500
Total	199	30,049	1	347	200	30,396
%		99%		1%		100%

> Income Statement IFRS (million pesos)

Concepto	1Q26		1Q25		Var %
	\$	%	\$	%	
Total Revenues	2,889.2	100.0	2,914.5	100.0	(0.9)
Owned & Leased Hotels					
Revenues	1,389.0	100.0	1,442.7	100.0	(3.7)
Direct cost	1,144.5	82.4	1,123.8	77.9	1.8
<i>Business Contribution</i>	244.6	17.6	318.9	22.1	(23.3)
Managed					
Revenues (1)	636.1	61.0	653.2	64.8	(2.6)
Advertising and marketing revenues	107.8	10.3	75.8	7.5	42.2
Centralized services revenues	299.2	28.7	278.7	27.7	7.4
<i>Total revenues managed</i>	1,043.2	100.0	1,007.8	100.0	3.5
Direct cost (1)	395.7	37.9	345.8	34.3	14.4
Advertising and marketing cost	107.8	10.3	75.8	7.5	42.2
Centralized services cost	299.3	28.7	278.8	27.7	7.4
Total cost managed	802.8	77.0	700.4	69.5	14.6
<i>Business Contribution IFRS managed</i>	240.3	23.0	307.4	30.5	(21.8)
<i>Business Contribution IFRS non recoverable expenses</i>	240.4	37.8	307.4	47.1	(21.8)
Vacation Properties					
Revenues	433.0	100.0	439.1	100.0	(1.4)
Direct cost	379.1	87.5	360.9	82.2	5.0
<i>Business Contribution</i>	53.9	12.5	78.2	17.8	(31.0)
Other Businesses (1)					
Revenues	24.0	100.0	24.9	100.0	(3.7)
Direct cost	9.1	37.8	11.1	44.6	(18.5)
<i>Business Contribution</i>	14.9	62.2	13.8	55.4	8.2
Corporate Expenses	135.7	4.7	128.1	4.4	6.0
Depreciation/Amortization and asset impairment	240.8	8.3	243.5	8.4	(1.1)
Other expenses (revenue)	(18.3)	(0.6)	(5.5)	(0.2)	234.9
Other	0.0	0.0	0.0	0.0	na
Operating Profit	195.5	6.8	352.1	12.1	(44.5)
EBITDA	436.3	15.1	595.6	20.4	(26.8)
Special operations	(30.0)	(1.0)	(35.0)	(1.2)	(14.3)
EBITDA IFRS	406.3	14.1	560.6	19.2	(27.5)
Comprehensive financing cost	180.1	6.2	194.4	6.7	(7.4)
Other	0.0	0.0	0.0	0.0	na
Part. in results of Associated Companies	0.0	0.0	0.0	0.0	na
Profit Before Taxes	(14.6)	(0.5)	122.7	4.2	na
Discontinued Operations	0.0	0.0	0.0	0.0	na
Income taxes	0.1	0.0	0.7	0.0	na
Deferred taxes	(31.1)	(1.1)	(31.4)	(1.1)	(0.8)
Net Income before Minority	16.4	0.6	153.3	5.3	(89.3)
Minority Interest	0.3	0.0	3.9	0.1	(91.1)
Net Majority Income	16.1	0.6	149.4	5.1	(89.2)

(1) Includes third parties operations for Conectum, Konexo.

> Consolidated Balance Sheet as of March 31, 2026 and December 31st, 2025 IFRS (million pesos)

CONCEPT	MAR-26	%	DEC-25	%	VAR. %
ASSETS					
Current Assets					
Cash and cash equivalents	1,021.2	4.7	2,979.9	12.9	(65.7)
Trade and other current receivables	3,752.4	17.4	3,361.3	14.6	11.6
Current tax assets, current	-	0.0	-	-	-
Other current financial assets	-	0.0	-	-	-
Current inventories	425.5	2.0	377.6	1.6	428.2
Other current non-financial assets	302.9	1.4	288.9	1.3	4.9
Total	5,501.9	25.6	7,058.3	30.6	(22.1)
Assets held for sale	1,109.0	5.2	1,107.2	4.8	0.2
Total current assets	6,611.0	30.7	8,165.5	35.4	(19.0)
Non current assets					
Trade and other non-current receivables	4,881.7	22.7	4,947.6	21.5	(1.3)
Non-current inventories	-	0.0	-	0.0	-
Other non-current financial assets	-	0.0	-	-	-
Investments in subsidiaries, joint ventures and associates	129.1	0.6	129.1	0.6	0.0
Property, plant and equipment	6,131.1	28.5	6,171.1	26.8	(0.6)
Right-of-use assets that do not meet definition of investment property	2,328.0	10.8	2,320.7	10.1	0.3
Intangible assets other than goodwill	1,265.5	5.9	1,185.5	5.1	6.8
Deferred tax assets	167.1	0.8	136.0	0.6	22.9
Other non-current non-financial assets	-	0.0	-	-	-
Total non-current assets	14,902.5	69.3	14,889.9	64.6	0.1
Total assets	21,513.4	100.0	23,055.4	100.0	(6.7)
LIABILITIES					
Current Liabilities					
Trade and other current payables	3,079.3	14.3	2,937.3	12.7	4.8
Current tax liabilities, current	2.3	0.0	2.1	0.0	9.3
Other current financial liabilities	113.5	0.5	18.0	0.1	530.6
Current lease liabilities	462.0	2.1	461.7	2.0	0.1
Other current non-financial liabilities	1,458.7	6.8	1,362.9	5.9	7.0
Current provisions for employee benefits	169.0	0.8	217.2	0.9	(22.2)
Total current liabilities other than liabilities included in disposal groups classified as held for sale	5,284.9	24.6	4,999.2	21.7	5.7
Liabilities included in disposal groups classified as held for sale	-	0.0	-	0.0	-
Total current liabilities	5,284.9	24.6	4,999.2	21.7	5.7
Non Current Liabilities					
Trade and other non-current payables	2,955.3	13.7	2,866.4	12.4	3.1
Non-current lease liabilities	2,292.1	10.7	2,280.8	9.9	0.5
Bank Loans	4,623.2	21.5	43.0	0.2	10,646.1
Stock market loans	-	0.0	6,527.6	28.3	(100.0)
Other non-current financial liabilities	4,623.2	21.5	6,570.6	28.5	(29.6)
Non-current provisions for employee benefits	504.9	2.3	492.9	2.1	2.4
Other non-current provisions	-	0.0	-	-	-
Total non-current provisions	504.9	2.3	492.9	2.1	2.4
Deferred tax liabilities	699.6	3.3	708.7	3.1	(1.3)
Total non-current liabilities	11,075.0	51.5	12,919.4	56.0	(14.3)
Total liabilities	16,359.9	76.0	17,918.6	77.7	(8.7)
EQUITY					
Total equity attributable to owners of parent	4,821.3	22.4	4,805.0	20.8	0.3
Non-controlling interests	332.2	1.5	331.9	1.4	0.1
Total equity	5,153.5	24.0	5,136.8	22.3	0.3
Total equity and liabilities	21,513.4	100.0	23,055.4	100.0	(6.7)

> Consolidated Cash Flow Statement - IFRS

(Million pesos from January 1st to March 31, 2026 & 2025)

STATEMENT OF CASH FLOWS		
	1Q26	1Q25
Cash flows from (used in) operating activities		
Profit (loss)	16.4	153.3
Adjustments to reconcile profit (loss)		
Discontinued operations	0.0	0.0
Adjustments for income tax expense	(31.0)	(30.6)
Adjustments for finance costs	194.2	196.4
Adjustments for depreciation and amortisation expense	240.8	243.5
Adjustments for unrealised foreign exchange losses (gains)	(184.1)	23.8
Adjustments for fair value losses (gains)	0.0	0.0
Adjustments for losses (gains) on disposal of non-current assets	0.8	(0.8)
Participation in associates and joint ventures	0.0	0.0
Adjustments for decrease (increase) in inventories	2.8	(0.8)
Adjustments for decrease (increase) in trade accounts receivable	(164.7)	178.5
Adjustments for decrease (increase) in other operating receivables	(289.7)	(215.3)
Adjustments for increase (decrease) in trade accounts payable	6.9	(17.2)
Adjustments for increase (decrease) in other operating payables	254.3	406.2
Other adjustments for which cash effects are investing or financing cash flow	0.0	0.0
Other adjustments to reconcile profit (loss)	0.0	0.0
Total adjustments to reconcile profit (loss)	30.2	783.8
Cash flows from (used in) operations	46.7	937.1
Income taxes paid (refund), classified as operating activities	0.0	0.4
Cash flows from (used in) operating activities	46.7	936.7
Other cash payments to acquire interests in joint ventures, classified as investing activities	0.0	0.0
Proceeds from sales of property, plant and equipment, classified as investing activities	0.2	1.1
Purchase of property, plant and equipment, classified as investing activities	45.7	145.3
Purchase of intangible assets, classified as investing activities	13.2	9.5
Interest received, classified as investing activities	23.5	40.1
Other inflows (outflows) of cash, classified as investing activities	0.0	0.0
Cash flows from (used in) investing activities	(35.2)	(113.5)
Proceeds from borrowings, classified as financing activities	4,670.2	0.0
Repayments of borrowings, classified as financing activities	6,357.6	4.5
Payments of lease liabilities	201.0	211.6
Dividends paid, classified as financing activities	0.0	0.0
Interest paid, classified as financing activities	81.8	2.3
Income taxes paid (refund), classified as financing activities	0.0	0.0
Other inflows (outflows) of cash, classified as financing activities	0.0	0.0
Cash flows from (used in) financing activities	(1,970.2)	(218.4)
Increase (decrease) in cash and cash equivalents before effect of exchange rate changes	(1,958.7)	604.7
Effect of exchange rate changes on cash and cash equivalents	0.0	0.0
Increase (decrease) in cash and cash equivalents	(1,958.7)	604.7
Cash and cash equivalents at beginning of period	2,979.9	2,602.4
Cash and cash equivalents at end of period	1,021.2	3,207.1