

En cumplimiento de los deberes de información previstos en los artículos 17 del Reglamento (EU) No. 596/2014, de Abuso de Mercado y 228 del texto refundido de la Ley de Mercado de Valores aprobada por Real Decreto Legislativo 4/2015, de 23 de octubre, y normativa complementaria, NH Hotel Group, S.A. (en adelante, “**NH Hotel Group**” o la “**Sociedad**”) pone en conocimiento de la Comisión Nacional del Mercado de Valores el siguiente

### HECHO RELEVANTE

La Sociedad comunica su ofrecimiento de proceder a la recompra y amortización anticipada voluntaria de su emisión de Bonos senior garantizados por importe de 400.000.000 euros con vencimiento en 2023 y negociados en el mercado Euro MTF de la Bolsa de Luxemburgo (los “**Bonos**”) a opción de los titulares de los que lo deseen, tal y como se mencionó en el informe del Consejo de Administración de NH Hotel Group sobre la Oferta Pública de Adquisición formulada por MHG Continental Holding (Singapore) Pte. Ltd. publicado por medio del hecho relevante comunicado a la Comisión Nacional del Mercado de Valores el 8 de octubre de 2018 (número de registro 270.321).

La amortización de los Bonos que se presenten a la amortización voluntaria se realizará con fecha 12 de noviembre de 2018 por aproximadamente el 101,427 % del valor nominal de los Bonos, lo que incluye (i) el 101% del valor nominal de los Bonos recomprados, (ii) más los intereses devengados y no pagados desde la última fecha de pago de intereses hasta la fecha de la amortización, que ascienden aproximadamente al 0,427% de dicho valor nominal.

Esta oferta de recompra de los Bonos trae causa del cambio de control en la Sociedad, de acuerdo con los términos de la emisión, como consecuencia de la adquisición por MHG Continental Holding (Singapore) Pte. Ltd de acciones representativas del 94,13% del capital social de la NH Hotel Group tras la liquidación de la citada Oferta Pública de Adquisición, cuyos resultados fueron comunicados por la Comisión Nacional del Mercado de Valores mediante hecho relevante el 26 de octubre de 2018 (número de registro 270.895).

Se adjunta la notificación de cambio de control a los bonistas comunicada con esta misma fecha por la Sociedad, a través del Trustee de la emisión de Bonos, de conformidad con los términos de los Bonos.

Madrid, 31 de octubre de 2018

Carlos Ulecia  
Secretario General

**NH Hotel Group, S.A.'s EUR 400,000,000 3.750 per cent. Senior Secured Notes  
due 2023 (ISIN code XS1497527736 for the Regulation S Notes and ISIN code  
XS1497532652 for the Rule 144A Notes)**

**CHANGE OF CONTROL OFFER NOTICE**

Reference is made to the indenture dated as of September 29, 2016 (the “**Indenture**”), between, among others, the Issuer, BNP Paribas Trust Corporation UK Limited, as trustee and security agent, BNP Paribas Securities Services, Luxembourg Branch, as paying agent, transfer agent and registrar (the “**Paying Agent**”), pursuant to which the Issuer’s EUR 400,000,000 3.750% senior secured notes due 2023 denominated in Euros (the “**Notes**”), with ISIN code XS1497527736 for the Notes sold pursuant to Regulation S and ISIN code XS1497532652 for the Notes sold pursuant to Rule 144A were issued. All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture.

Notice is given pursuant to Sections 4.12 of the Indenture and paragraph 9 of the Notes of (i) the occurrence of a Change of Control in NH Hotel Group (the “**Company**”) in terms of Section 1.01 of the Indenture as a result of the acquisition by MHG Continental Holding (Singapore) Pte. Ltd of shares representing in aggregate 94,13% of the share capital of the Company following completion of its tender offer over the entire issued share capital of the Company, whose result was communicated by the *Comisión Nacional del Mercado de Valores* on October 26, 2018 (relevant fact notice with register number 270,895), and (ii) the offering to repurchase Notes in accordance with the foregoing terms:

- (i) the payment is due in cash and the repurchase price is EUR 101,427.08 per Note (or approximately 101.427% of the principal amount thereof), which comprises (i) 101% of the principal amount thereof, plus (ii) accrued and unpaid interest from (but excluding) the preceding Interest Payment Date to the redemption date (the “**Change of Control Payment Date**”), amounting to approximately 0.427% of the principal amount thereof. The Change of Control Payment Date will be November 12, 2018.
- (ii) Holders electing to have any Notes purchased pursuant to the Change of Control Offer are required to surrender the Notes, with the form entitled “Option of Holder to Elect Purchase” on the Indenture completed, to a direct participant of Euroclear or Clearstream for its communication to the clearing systems. A copy of the notice can be sent to the Paying Agent to the attention of Corporate and Trust Services at 60, Avenue J.F. Kennedy, L-2085 Luxembourg, Grand Duchy of Luxembourg or at the email address [lux.ostdomicilies@bnpparibas.com](mailto:lux.ostdomicilies@bnpparibas.com), on or before November 6, 2018;

- (iii) Holders are entitled to withdraw their election if the Paying Agent receives, not later than the close of business on November 7, 2018, a facsimile transmission (to the attention of Corporate and Trust Services at +352 26 96 97 58), or letter or email setting forth the name of the Holder, the principal amount of Notes delivered for purchase, and a statement that such holder is withdrawing his election to have the Notes purchased (to the aforementioned attention of and address or email address as applicable);
- (iv) Holders whose Notes are being purchased only in part will be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered, which unpurchased portion must be equal to EUR 100,000 or an integral of EUR 1,000 in excess thereof;
- (v) any Note not tendered shall continue to accrue interest; and
- (vi) unless the Company defaults in the payment of the Change of Control Payment, all Notes accepted for payment pursuant to the Change of Control Offer shall cease to accrue interest after the Change of Control Payment Date.

Madrid, October 31, 2018

Ramón Aragonés Marín  
Chief Executive Officer