

In compliance with the information duties foreseen in article 17 of the Regulation (UE) No. 596/2014, on market abuse, article 227 of Royal Legislative Decree 4/2015 of 23th October, approving the Law on Securities Market, NH Hotel Group, S.A. and supplementary regulations (hereinafter, “**NH**” or the “**Company**”) hereby notifies the Comisión Nacional del Mercado de Valores (CNMV) of the following

### RELEVANT EVENT

In the course of the preparation of the Company's financial statements for the first quarter of 2019, a circumstance was detected in the Consolidated Annual Accounts at 31 December 2018 in relation to the accounting application of hyperinflation in the Company's Argentine subsidiaries in accordance with IAS29.

This circumstance corresponds to the recording of a higher consolidated result derived from hyperinflation in the Argentine subsidiaries, when the recording should have been made directly in reserves for a net tax amount of 19 million Euros. Therefore, this simply implies a reclassification between profit or loss and equity, with no additional impact to be considered.

The Board of Directors, following a report from the Audit and Control Committee, has considered that this circumstance does not represent, in the context of Article 38 of the Commercial Code, a very significant impact on the Consolidated Annual Accounts at 31 December 2018 since it does not affect the Company's equity or financial situation and therefore does not justify a reformulation of these accounts. All this has been submitted to the technical considerations of the external auditors, who have concurred in the same conclusion.

Given that the Ordinary General Meeting of Shareholders of the Company will take place on 13 May at first call to, among other matters, submit for approval the Individual and Consolidated Annual Accounts as at 31 December 2018, the Board of Directors has considered it appropriate to publicly report on this circumstance.

Consequently, and in accordance with the applicable accounting regulations, the comparative figures for fiscal year 2018 will be corrected on the occasion of the periodic public financial information and in the Company's Consolidated Annual Accounts corresponding to fiscal year 2019.

Madrid, 6 May 2019  
Carlos Ulecia  
General Counsel