

MELIÁ HOTELS INTERNATIONAL, S.A., in compliance with article 82 of the Spanish Law on the Securities Market, notifies the Spanish Securities and Exchange Commission of the following:

#### RELEVANT FACT

The Board of Directors of Meliá Hotels International on 20 December 2013, in relation to the issuance of convertible notes into existing ordinary shares and/or new ordinary shares from the Company adopted by the Board of Directors on 2009 (Issuance of Convertible and/or Exchangeable Notes from Sol Meliá, S.A., 2009) and March and September, 2013 (Issuance of Convertible and/or Exchangeable Notes from Meliá Hotels International, S.A., 2013) for a total amount of €200,000,000 and €250,000,000, respectively and in accordance with the provisions laid down in section 6 of Term and Conditions of each of such issuance, it is adopted to irrevocably waive the Company's right to satisfy in cash (cash settlement election) the conversion of the Notes that Noteholders may request. This waiver shall be construed as irrevocable until, included, the maturity date of each issuance.

Thus, the Company shall meet the Noteholders' right to convert their Notes, either through delivery of existing ordinary shares, or through issuance of new shares or through a combination of both.

It is expressly stated that such irrevocable waiver of cash settlement does not imply a modification of the Terms and Conditions of any of both Issuances and that it only requires its communication to the Noteholders by the means expressly foreseen in such Terms and Conditions.

In Palma de Mallorca, 20 November 2013

Gabriel Escarrer Jaume

Vice-president & CEO Meliá Hotels International, S.A.