

In compliance with the disclosure obligations pursuant to Article 17 of Regulation (EU) 596/2014 of 16 April 2014 on Market Abuse and Article 228 of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, and its supplementary regulations, NH HOTEL GROUP, S.A. (hereinafter, “**NH Hotel Group**” or the “**Company**”) hereby notifies the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) the following

### RELEVANT EVENT

Further to the relevant event notices filed by the Company dated 9 May 2018 and 1 June 2018 (registry numbers 265,424 and 266,334, respectively), in connection with the early redemption in full of its EUR 250,000,000 4.0 per cent convertible bonds due November 2018, admitted to listing on the AIAF Market and on the Freiverkehr of the Frankfurt Stock Exchange with ISIN XS0989390249 and Common Code 098939024 (the “**2018 Bonds**”), we hereby inform that:

1- Today, in discharge of the voluntary conversion notices received in respect of the 2018 Bonds in the period starting on 23 May 2018 and ending on 31 May 2018 (both included) in the principal amount of EUR 93,200,000, NH Hotel Group has resolved to issue 18,946,932 Ordinary Shares, representing approximately 4.83% of the enlarged share capital of the Company following such conversion, for which admission to listing on the Spanish stock exchanges will be sought as soon as the notarial deed of capital increase, granted today, is registered with the Madrid Commercial Registry.

2- Accordingly, during the conversion periods available prior to the optional redemption date of 11 June 2018, 2018 Bonds in the total principal amount of EUR 248,300,000, representing 99.32% of the aggregate principal amount of the 2018 Bonds, have been converted into, or exchanged for, new or existing treasury shares of NH Hotel Group.

3.- Following such conversion, the definitive share capital of NH Hotel Group as of today is of EUR 784,360,486 divided into 392,180,243 shares of EUR 2 nominal value each.

4.- As regards the outstanding 2018 Bonds in the principal amount of EUR 1,700,000 (representing 0.68% of the aggregate principal amount of the 2018

Bonds) in respect of which voluntary conversion notices have not been received, pursuant to the terms and conditions of the 2018 Bonds NH Hotel Group will redeem them on 11 June 2018 for their principal amount plus accrued and unpaid interest up to the redemption date.

5- Finally, the 22,961,523 new shares issued on 1 June 2018 in discharge of the voluntary conversion notices received in respect of the 2018 Bonds in the monthly conversion window ending on 22 May 2018, following their registration with the Madrid Commercial Registry, were yesterday admitted on the Spanish stock exchanges, with listing being effective on today's trading session.

Madrid, 8 June 2018

Carlos Ulecia  
General Secretary