

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 notice dated 9 May 2018 filed under registry number 265,424 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 today, in discharge of the voluntary conversion notices received in respect of the 2018 Bonds in the monthly conversion window ending on 22 May 2018 in the principal amount of EUR 155,100,000, NH Hotel Group has resolved to deliver in exchange 8,569,262 existing treasury shares and to issue 22,961,523 Ordinary Shares, representing approximately 6.15% of the enlarged share capital of the Company following such conversion (being EUR 746.466.622, divided into 373,233,311 shares of EUR 2.00 nominal value each), 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.

As regards the conversion notices received between 23 and 31 May 2018, pursuant to the terms and conditions of the 2018 Bonds NH Hotel Group will formalize on 8 June 2018 the issuance of the new shares necessary to discharge them, which will be reported via a further relevant event notice disclosing the definitive share capital amount and the number of outstanding shares.

Madrid, 1 June 2018

Carlos Ulecia  
General Counsel