

Pursuant to the provisions in articles 17 of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April, on market abuse, and 226 of the consolidated text of the Spanish Stock Market Act, approved by Royal Legislative Decree 4/2015 of 23 October and its concordant provisions, NH Hotel Group, S.A. (hereinafter, “**NH Hotel Group**” or the “**Company**”) hereby notifies the following

INSIDE INFORMATION

NH Hotel Group, S.A. has formalized today with the LaSalle Investment Management Fund, the sale and leaseback of the property where the hotel "NH Collection Barcelona Gran Hotel Calderón" is located.

In this way, the NH Group will maintain the hotel operation under a long-term lease, for an initial period of 20 years with the option of exercising 2 extensions of 20 years each, and through the payment of a variable rent with a minimum guaranteed, which includes certain shortfall cap mechanism or basket of losses.

The agreed price of the asset is EUR 125.5 million and represents an estimated net cash inflow of around EUR 113 million, leading to an estimated net book capital gain of around EUR 46.7 million for NH Group.

A press release on the transaction is attached.

Madrid, 30 June 2021.

Carlos Ulecia
General Counsel and Secretary to the Board

NH HOTEL GROUP CLOSES THE SALE OF THE NH COLLECTION BARCELONA GRAN HOTEL CALDERÓN TO LASALLE FOR €125.5 MILLION, ALONG WITH A LEASE FOR UP TO 60 YEARS

- *The Company thus closes in on its target for the generation of around €200 million of proceeds from asset rotations this year in order to boost liquidity and deleverage*
- *With this transaction, the Group generates an estimated net capital gain of €46.7 million in 2021 and preserves the significant value of a long-term lease contract in addition to the sale of the asset*

Madrid, 30 June 2021. This morning, NH Hotel Group signed a sale & leaseback agreement over its NH Collection Barcelona Gran Hotel Calderón with LaSalle Investment Management, which has acquired the 5-star establishment for €125.5 million and agreed to lease it back to the Company for 20 years, with the option of two renewals of 20 years each, for a total potential lease term of 60 years. With this transaction, the Company expects to generate an estimated net capital gain of 46.7 million euros and 113 million euros of net cash after taxes. The operation brings the Group closer to its target of generating approximately €200 million of proceeds from asset rotations in 2020 which will be used to boost liquidity and reduce debt.

Situated on the Rambla de Catalunya, the NH Collection Gran Hotel Calderón is one of Barcelona's most emblematic hotels and it is in perfect condition following a refurbishment of more than 11 million euros which was completed in 2017. It has 255 rooms divided over 11 floors and a rooftop pool that offers some of the finest views of the city's skyline.

The Company received a considerable number of non-binding bids, with a subsequent improvement round and exclusivity period for the highest bidder, which was LaSalle Investment Management.

The lease will be variable, defined as a percentage of revenue, with a minimum guaranteed rent that represents a yield of 4.14% on the stabilised fixed rent from the third year onwards. During the first 2 years, an increasing fixed rent has been agreed in order to adapt to the post-COVID ramp up comfortably, until reaching the stabilised rent in the third year, that implies a coverage ratio of 1.7 times EBITDAR divided by the fixed rent plus property tax. The lease also features shortfall cap mechanism which reduces potential risk.

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About NH Hotel Group

NH Hotel Group is a consolidated multinational player and a benchmark city hotel operator in Europe and the Americas, where it operates more than 350 hotels. Since 2019, the Company has been working with Minor Hotels on integrating all of its hotel brands under a single corporate umbrella with a presence in over 50 countries worldwide. A portfolio of over 500 hotels has thus been articulated around eight brands - NH Hotels, NH Collection, nhow, Tivoli, Anantara, Avani, Elewana and Oaks - that forge a broad and diverse range of hotel propositions in touch with the needs and desires of today's world travellers.

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