

In compliance with the provisions of Article 227 of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, and its complementary 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*)

OTHER RELEVANT INFORMATION

Further to the communication made by the Company on 12 February 2021 (CNMV registration number 7097), the Company informs of the agreement reached in the framework of the collective dismissal procedure.

In this regard, a press release prepared by the Company is attached.

Madrid, 29th March 2021

Carlos Ulecia Palacios
General Counsel

NH HOTEL GROUP AGREES A REDUNDANCY PACKAGE WITH HEAD OFFICE EMPLOYEES THAT MINIMISES JOB DESTRUCTION

- **In parallel, it has agreed to suspend the redundancy plan for the Central Reservation Office in order to negotiate the application of a specific collective bargaining agreement over the next three months**

Madrid, 29 March 2021. NH Hotel Group's head office employees have voted 95.8% in favour of the preliminary redundancy agreement reached between the company and their representatives, which will affect a total of 187 professionals, down from the initially-contemplated 295. The agreement includes a relocation plan and the scope for re-hiring in the event of future vacancies. Voter participation reached 73.6%. The two sides of the negotiations agree that the measures negotiated, and ratified today, will minimise job destruction at the company.

In tandem, the company entered into a separate agreement for the suspension of the redundancy plan affecting 94 of its 142 Central Reservation Office professionals. Instead, the parties will give themselves three months to negotiate a change in the applicable collective bargaining agreement: the idea is to move from the current hospitality sector agreement to a specific agreement in which the mix of fixed, variable and commission-based pay will be different.

Of the 584 employees who work at Central Services & Headquarters at NH Hotel Group, 412 voted in favour of the preliminary agreement, seven abstained and 11 voted against it. The number of layoffs agreed has been reduced by 35% on aggregate compared to the figure contemplated at the start of the negotiations. Moreover, as a job protection measure, during a period of 18 months from closing of the agreement, the company will not be able to embark on further redundancies. In addition, the company will organise a job pool for a period of three years so that the professionals laid off can opt for any jobs that open up on equal terms.

Under the agreement, NH professionals have until 6 April to sign up for the package voluntarily; those applications have to be approved by the company. The termination benefits range between 30 and 31 days' pay for every year worked with a cap of 20 months' pay or €130,000; under no circumstances can the benefits amount to less than three-quarters of the equivalent legally-stipulated payout for unfair dismissal.

The individuals representing NH in the negotiations appreciate the proactive stance, responsibility and business sense displayed by its professionals in assessing the various alternatives. The agreements reached help those leaving the firm and those staying on significantly. They will allow the group to continue to provide its services at a high standard of quality, while ensuring its viability and responsiveness in what promises to be a challenging future.

Communication Department
Press release

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