

TO THE *COMISIÓN NACIONAL DEL MERCADO DE VALORES*

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*) the following

INSIDER INFORMATION

NH Hotel Group, S.A. has signed a Syndicated Financing Agreement in the amount of 225,000,000 euro for a term of 3 years.

The Agreement, reached within the legal framework established by the Spanish government to mitigate the economic impact of the Covid-19, has received the concession of the guarantee by the *Instituto de Crédito Oficial* (ICO) for the financing of 175,000,000 euro, and it is expected that the guarantee for the remaining 50,000,000 euro will be granted in the next few days.

BBVA and Santander have acted as coordinators of the operation, in which Bankia, Bankinter and ICO have also participated. The Agreement foresees the possibility of an increase of additional 25,000,000 euro, reaching an amount of up to 250,000,000 euro through the eventual incorporation of new banks.

Press Release prepared by the Company is attached.

Madrid, 5 May 2020.

Carlos Ulecia
General Counsel

NH HOTEL GROUP STRENGTHENS ITS LIQUIDITY WITH THE SIGNING OF A SYNDICATED LOAN OF €225 MILLION

Madrid, 5th May 2020 NH Hotel Group has signed a syndicated loan for €225 million with maturity in 2023, which will enable the Company to finance its operational needs in the current global economic scenario. The agreement, reached within the legal framework established by the Spanish government to mitigate the economic impact of the Covid-19, has been granted endorsement by the Official Credit Institute (ICO) of Spain for the financing of up to €175 million and a guarantee for the remaining €50 million is expected in the next few days. The operation has been coordinated by BBVA and Santander. Bankia, Bankinter and ICO have also participated.

Since the beginning of the current context caused by the health crisis, NH Hotel Group has carried out a contingency plan with extraordinary measures aimed at ensuring the sustainability of the Company. One of the objectives was to intensify the culture of preserving liquidity that the Company has maintained for years, and as an initial measure NH Hotel Group has drawn its credit lines in March.

The depth and uncertainty regarding the duration and economic consequences of this situation has required NH Hotel Group to implement several initiatives to drastically reduce all non-priority expenditures and investments. Among some of the measures promoted, the Group has significantly reduced its marketing and external advisory expenses; temporarily adapted the size of the teams to the scarce existing activity caused by the mandatory closure of the hotels; renegotiated rentals with owners and agreements with suppliers to achieve exemptions and better payment conditions; and temporarily halted investments in hotel repositioning, reducing and postponing these investments. Also, on April 28th, the Company's Board of Directors resolved to withdraw the proposal to distribute a gross dividend of €0.15 per share for 2019 financial year, which would have entailed a payout of approximately €59 million in 2020.

In addition, the Group has worked with different banks to strengthen the liquidity, result of which is the signing of the syndicated loan that will enable the Company to face the temporary interruption of the hotel business more solidly. The loan contemplates the possibility of a €25 million extension, to reach a total financing of €250 million euros through the eventual incorporation of new entities.

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About NH Hotel Group

NH Hotel Group (www.nh-hotels.com) is a consolidated multinational operator and one of the leading urban hotel companies in Europe and America, where it operates more than 370 hotels. Since 2019 the Company has been working with Minor Hotels to integrate their hotel brands under a single corporate umbrella with a presence in over 50 countries worldwide. This way, a portfolio of more than 500 hotels has been articulated around eight brands: NH Hotels, NH Collection, nhow, Tivoli, Anantara, Avani, Elewana and Oaks, which complete a wide and diverse range of hotel propositions connected to the needs and desires of today's global travellers.

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