

(free translation from the original in Spanish language)

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 has signed today the extension of the term of its Revolving Facility Agreement (the "RFA") in the amount of Euro 236,000,000 until March 2023, the original maturity of which was September 2021.

Likewise, and in addition to the waiver obtained in June 2020 for compliance with the financial covenants of the RFA for the months of June and December 2020 (CNMV OIR registration no. 2566), the Company has today obtained unanimous approval from the lending financial institutions for the extension of said waiver until June 2021.

This waiver until June 2021 has also been extended to the syndicated loan signed for an amount of Euro 250,000,000 guaranteed by the *Instituto de Crédito Oficial* (ICO) and maturing in September 2023 (CNMV registration IP n°219).

The Senior Secured Notes due in 2023 do not have this type of financial covenant.

Press Release prepared by the Company is attached.

Madrid, 19 October 2020.

Carlos Ulecia
General Counsel

NH HOTEL GROUP EXTENDS THE MATURITY ON ITS €236 MILLION SYNDICATED REVOLVING CREDIT FACILITY UNTIL MARCH 2023

- **The Company continues to reinforce its liquidity and has secured sustainable financing certification**

Madrid, 19 October 2020. NH Hotel Group has agreed the extension of its €236 million Syndicated Revolving Credit Facility from September 2021 until March 2023 with all the lenders. By agreeing to this extension, its Spanish and other European banks have reaffirmed their support for the Company, which does not face any significant debt maturity until 2023. The agreement comes after a €14 million reduction in the amount drawn down (original amount: €250 million), due to the withdrawal from the agreement of three lenders with non-material tickets.

In relation to the waiver obtained in June 2020 from compliance with the financial covenants stipulated in this facility with respect to June and December 2020, NH Hotel Group's lenders have unanimously agreed to extend the covenant waiver until June 2021.

For the purpose of alignment with the €250 million syndicated loan arranged in May, due in September 2023 and with a state guarantee from Spain's official credit institute, the ICO, the lenders in this state guarantee syndicate loan have similarly granted a covenant waiver until June 2021.

The Company's senior secured notes due 2023 do not have financial covenant tests.

Furthermore, in recent years, NH's commitment to sustainable development and its evolution, coupled with its participation in the 2019 Corporate Sustainability Assessment (CSA) by the sustainable investing specialist SAM, paved the way for getting the newly extended €236 million revolving credit facility certified as sustainable financing. That certification, which is monitored and measured annually by an independent consultant on the basis of an ESG score, could unlock differences in the borrowing cost of +/- 5 basis points.

The depth and uncertainty about the duration and economic consequences of the health crisis induced by Covid-19 requires NH to keep its cost base reduced, a downsized workforce by means of furloughs, shorter working hours and wage cuts, while the Company continues to renegotiate its leases with landlords with the aim of agreeing rent-free periods or discounts.

communication@nh-hotels.com | T: +34 91 4519718 (switchboard) | [nh-hotels.com](https://www.nh-hotels.com)

About NH Hotel Group

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

NH Hotel Group Communications Department

Tel: +34 91 451 9718 (switchboard)

Email: comunicacion@nh-hotels.com

Corporate website: www.nhhotelgroup.com

Social media:

www.nh-hotels.com/social-media

Twitter | LinkedIn | YouTube | Instagram



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