

Pursuant to 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

Further to the inside information notice dated 14 June, 2021, with registry number 933, NH Hotel Group announces that today it has entered into a purchase agreement pursuant to which the Company has undertaken to issue, and the initial purchasers have agreed to purchase, subject to the fulfilment or waiver of customary closing conditions, senior secured notes due 2026 for an aggregate principal amount of €400,000,000 (the “**Notes**”). The Notes will be issued at par and will bear interest at a fixed annual rate of 4.00% which will be payable semi-annually. The Notes will mature on 2 July, 2026. The subscription and payment for the Notes is expected to take place in the upcoming days.

The Notes are only offered in the United States of America to qualified institutional buyers in reliance on Rule 144A under the U.S. Securities Act of 1933 as amended (the “**Securities Act**”) and to non-U.S. persons outside the United States of America in reliance on Regulation S under the Securities Act.

Press Release prepared by the Company is attached.

Madrid, 16 June 2021.

Carlos Ulecia
General Counsel and Secretary to the Board

Relevant legal information

This announcement does not constitute or form part of any offer or solicitation to purchase or subscribe for securities in the United States of America or in any other jurisdiction. The Notes and the guarantees aforementioned have not been, and will not be, registered under the Securities Act. The Notes and the guarantees may not be offered or sold in the United States of America absent registration or an applicable exemption from the registration requirements of the Securities Act. There will be no public offer of the Notes or the guarantees in the United States of America. Copies of this announcement are not being, and should not be, distributed in or sent into the United States of America.

It may be unlawful to distribute this announcement in certain jurisdictions. This announcement is not for distribution, directly or indirectly, in or into the United States of America (including its territories and dependencies, any state of the United States of America and the District of Columbia), Canada, Japan or Australia. The information in this announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States of America, Canada, Japan or Australia.

In member states of the Economic European Area (“**EEA**”), this announcement and any offer of securities if made subsequently is directed only at persons who are “qualified investors” within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (“**Qualified Investors**”). Any person in the EEA who acquires securities in any offer of securities (an “**investor**”) or to whom any offer of securities is made will be deemed to have represented and agreed that it is a Qualified Investor. Any investor will also be deemed to have represented and agreed that any securities acquired by them in the offer have not been acquired on behalf of persons in the EEA other than Qualified Investors or persons in the UK and other Member States (where equivalent legislation exists) for whom the investor has authority to make decisions on a wholly discretionary basis, nor have the securities been acquired with a view to their offer or resale in the EEA to persons where this would result in a requirement for publication by the Company of a prospectus pursuant to the Prospectus Regulation. The Company and others will rely upon the truth and accuracy of the foregoing representations and agreements.

This communication is being distributed only to, and is directed at (i) persons who are outside the United Kingdom or (ii) persons in the UK falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”) or (iii) the high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order or (iv) persons to whom an invitation or inducement to engage in investment activity within the meaning of Section 21 of the Financial Services and Markets Act 2000 in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “**Relevant Persons**”). The

securities to which this announcement relates are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be available only to or will be engaged in only with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this communication or any of its contents. This announcement is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons.

This announcement may include “forward -looking statements” within the meaning of the securities laws of certain jurisdictions, such as statements about the offering of the Notes and the subscription and payment thereof. Forward-looking statements provide the Company’s current expectations, intentions or forecasts of future events. Forward-looking statements include statements about expectations, beliefs, plans, objectives, intentions, assumptions and other statements that are not statements of historical fact. Words or phrases such as “will,” “believe,” “expect,” “anticipate,” “may,” “intend,” “should,” “estimate” and similar expressions or the negatives of these words or phrases, may identify forward-looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking. Forward-looking statements are subject to known and unknown risks and uncertainties and are based on assumptions that could potentially be inaccurate and that could cause future results to differ materially from those expected or implied by the forward-looking statements.

NH HOTEL GROUP REINFORCES ITS CAPITAL STRUCTURE WITH A €400M SENIOR NOTES ISSUE AND EXTENDS THE MATURITY OF ITS REVOLVING SYNDICATED CREDIT FACILITY TO 2026

- **Successful placement in the market of €400m Senior Secured Notes due July 2026, refinancing the existing notes originally due 2023, with a relevant oversubscription and an annual coupon of 4%**
- **In May, the Group had already extended its €250m ICO loan maturity until 2026, and now it also extends its €242m Revolving Syndicated Credit Facility (RCF) until 2026. In addition, the compliance with the Company's financial covenants has been waived throughout 2022**
- **The €100m equity investment by the Company's majority shareholder, Minor International, has been materialised in May in the form of a convertible loan and will be capitalised through a rights offering process address to all shareholders**
- **These milestones reinforce the Company's capital structure and liquidity through a solid financial base with no relevant debt maturities until 2026 to face the imminent sector recovery**
- **The Company is making good progress on its commitment to raise over €200m from asset rotation transactions through sale & leaseback agreements, having recently announced the advanced negotiations for the disposal of its first asset (NH Collection Barcelona Gran Hotel Calderón) for €125m**

Madrid, 16 June 2021.- NH Hotel Group has successfully placed €400m of Senior Secured Notes due July 2026 on the market. The proceeds will be used to prepay the existing €357m of Senior Notes due 2023. The new notes, which were substantially oversubscribed, carry a coupon of 4% and allows the Company to extend this maturity up to five years.

In addition to the new notes, the Company has signed the extension of the maturity of its €242m Syndicated Revolving Credit Facility (RCF) from March 2023 to March 2026. The significant support granted by the financial entities of this financing instrument is worth noting, with the extension of the waiver of financial covenants throughout the year 2022. Elsewhere, in May, the Company had already extended the maturity on its €250m syndicated loan secured by Spain's official credit institute (ICO) arranged in April 2020, until April 2026 with no amortizing schedule until maturity.

NH Hotel Group has included a rights issue of up to €107m on the agenda for its upcoming Annual General Meeting, scheduled for 30 June 2021. Minor International, the Company's majority shareholder, has formally committed to pay in the €100m corresponding to its shareholding by capitalising a loan already granted in May. The remaining €7 million can be taken up by the rest of the Company's shareholders as part of a formal process that is scheduled to conclude between September and October 2021 with the delivery of the new shares.

Meanwhile, the Company continues to advance on the execution of its asset rotation strategy, based on sale & leaseback transactions already under analysis, with the aim of raising after-tax proceeds of over €200m. Just last week, the Company notified Spain's securities market regulator (CNMV) that it was in advanced negotiations for the sale of the NH Collection Barcelona Gran Hotel Calderón for approximately €125m,

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retaining the operation of the hotel under a long-term lease agreement, with a variable rent and a minimum guaranteed, which will include the usual mechanisms for limiting losses. The proceeds from these asset rotation transactions will further reinforce NH's liquidity in the short term and reduce corporate debt in the medium term.

NH Hotel Group has emphasised to the market that the battery of refinancing, capital increase and asset rotation measures proactively implemented in recent months, and specifically the extension of all major debt maturities for five years, provides a solid foundation for facing the imminent sector recovery. Its current optimal capital structure evidences the strong support received from its majority shareholder, the financial entities that are part of the Group's banking pool and the broader debt investment community.

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 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. Thus, 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.

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