

- 2022 Annual General Meeting -

NH'S SECOND-QUARTER REVENUE TOPS 2019 EQUIVALENT

- The company's business and financial transformation in the years prior to the pandemic, coupled with astute management of the situation induced by the health crisis, have laid the foundations for a swift recovery
- NH reported €175 million of revenue in May, a figure it is set to outperform in June, such that its second-quarter revenue will top that of 2Q19. Net debt declined during the first five months of 2022
- Laia Lahoz, Chief Assets & Development Officer, has been named board director, while Alfredo Fernández Agras and Kosin Chantikul have been re-elected as independent and proprietary directors, respectively

Madrid, 30 June 2022. NH Hotel Group heads into the summer with very good perspectives: occupancy jumped by 40% in the first quarter of the year to 70% in May and continues to rise, while revenue has climbed from €234 million in the first quarter to over €500 million in the second quarter, outperforming 2Q19 levels. The average daily rate (ADR), meanwhile, has increased from €90 in 1Q22 to €116 and €128 in April and May, over €135 in June, according to Ramón Aragonés, the hotel chain's CEO, during his speech at the company's Annual General Meeting, held this morning in hybrid format at the NH Collection Casino in Madrid.

During his speech, the CEO told the company's shareholders that the hotel chain's current healthy business momentum is "underpinned directly by the work performed in 2018 and 2019 on the digitalisation front and the major corporate effort made throughout all of 2021, a year in which we demonstrated our ability to surmount the most difficult period in the sector's history". He flagged the efficiency and cost discipline measures rolled out last year in particular. Aragonés also underscored the company's diversified portfolio, strong presence in key cities and high brand recognition, as well as the advantage gained from having kept throughout the last few years "a solid base of assets that continue to support the Group".

NH's shareholders ratified the company's 2021 financial statements and management report at today's meeting. Group revenue increased by 55% last year to €834 million while net profit improved by €216 million to narrow the loss to €155 million.

As for the company's performance so far in 2022, NH's CEO singled out the strength of its financial position, unlocked by the accelerating recovery, price strategy and cost control, which are driving growth in cash generation. Net debt came down by €27 million in the first five months of the year to €541 million by the end of May, while liquidity stood at €540 million. "Strong liquidity coupled with the lack of major refinancing requirements until 2026 position us to lead the recovery underway in the hotel business, which is set to benefit from healthy growth in the coming years", said Aragonés.

The CEO went on to note that the company's growth plan is articulated around reinforcing its positioning and brand equity in the most attractive segments, including specific developments for the Anantara brand in the luxury segment and for the Tivoli brand in the leisure segment. The company's portfolio currently comprises a total of 2,500 rooms that are set to open within the next three years (45% of which under management contracts).

The recent launch of the new NH Discovery loyalty programme together with Global Hotel Alliance (GHA) places the company in the ranking of top-10 reward programmes by customer reach, with 21 million members, over 800 hotels and a presence in 100 countries. This programme is set to play a big role in raising NH's visibility in the main issuer markets and various market segments.

During his speech to the company's shareholders, Alfredo Fernández Agras, independent director of NH, said that, "in a year as variable, and at times complicated as 2021, the company rolled out a range of measures and plans to resize its business and ensure its sustainability with the aim of minimising costs, preserving liquidity to cover business needs and ensuring that the recovery would be framed by efficiency and the ability to ensure the highest standards of health and safety".

He went on to add that the company "acted quickly and in a very responsible manner. I am certain that the ability to proactively adapt and the company's financial health before the onset of the pandemic have helped us overcome major difficulties, as has the management team's ability to reach out and find end-to-end solutions".

Fernández Agras has been reappointed by NH's shareholders as independent director for another three-year mandate. Kosin Chantikul has also been re-elected as proprietary director for the next three years. Elsewhere, Laia Lahoz, Chief Assets & Development Officer of NH since 2017, has been named board director. Lahoz has been working at NH since 2013, when she joined as SVP of Portfolio Management. Since then she has been heading up the global asset management strategy; in 2017, the company's global expansion was added to her roster of executive duties.

About NH Hotel Group

NH Hotel Group (www.nhhotelgroup.com) is a consolidated multinational player and a benchmark urban hotel operator in Europe and the Americas, where it operates more than 350 establishments. Since 2019, the Company has been 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. Together they have articulated a portfolio of more than 500 hotels operating under 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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