

CNMV APPROVES THE TAKEOVER BID SUBMITTED BY THE MINOR INTERNATIONAL GROUP FOR NH HOTEL GROUP, S.A.

2 October 2018

The Board of the Spanish National Securities Market Commission (CNMV) has today approved the takeover bid for the shares of NH Hotel Group, S.A., submitted by MHG Continental Holding (Singapore) Pte. Ltd., an investment vehicle of the Minor International Group.

The offer is for 100% of the share capital of NH Hotel Group, S.A., which is composed of 392,180,243 shares. However, 181,376,226 shares (46.25% of its share capital) have been immobilised by the offeror, as a consequence of which the bid effectively extends to the acquisition of 210,804,017 shares of NH Hotel Group, S.A., representing 53.75% of its share capital.

The price offered, of 6.30 euros per share (after having been adjusted by the gross amount of the dividend paid by NH Hotel Group, S.A. on 27 July 2018), has been set by the offeror in accordance with the provisions on equitable price established in Article 9 of Royal Decree 1066/2007.

The effectiveness of the bid does not require compliance with any conditions. By way of a guarantee of the offer, a bank guarantee of 1,384,747,182 euros has been provided by Bangkok Bank Public Company Ltd.

The period for accepting the offer will be 15 calendar days from the trading day following the publication of the first announcement of the essential details of the bid, and will also end on a trading day.

The purpose of the transaction is to take control of NH in order to integrate it into the Minor Group. The offeror does not intend to delist NH from the stock market listing. The prospectus and supporting documents, which shall be incorporated into CNMV's public registers, may be consulted at the latest from the trading day following the publication of the first announcement with the essential details of the bid.

For further information:
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