

CNMV
Pº de la Castellana, 19
28046 Madrid

Att.: Rodrigo Buenaventura

Madrid, 22 March 2007

Dear Sir,

In compliance with the duty of information established in Article 82 of the Securities Market Law, NH Hoteles, S.A. (the “**Company**”) hereby informs the Comisión Nacional del Mercado de Valores (the “**CNMV**”) of the following in order to make it available to the public:

SIGNIFICANT EVENT

In accordance with section 5.1.3 of the Securities Note, registered in the official registers of the CNMV on 23 February 2007, regarding the Company’s Capital Increase, we hereby inform that the 16,371,971 New Shares were fully subscribed during the Preferential Subscription Period (1st round) and the Additional Allotment Period (2nd round). Therefore, we inform the public that there will not be a Discretionary Allotment Period (3rd round).

Roberto Chollet Ibarra
Chief Financial Officer