

FILING OF THE SIGNIFICANT EVENT

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 result of the subscription for the New Shares during the Preferential Subscription Period (1st round), which ended on 14 March, was as follows:

Of the total 16,371,971 New Shares corresponding to the Capital Increase, 16,026,084 New Shares were subscribed, representing 97.89% of the total New Shares.

Likewise, we hereby inform that the Chairman of the Board of Directors, Mr. Gabriele Burgio, has resolved, by virtue of the delegation granted to him by the Company’s Board of Directors at its meeting on 5 March, to extend the Additional Allotment Period of the New Shares, which began on 15 March, until 19 March (with the possibility of extending it to 21 March).

Madrid, 16 March 2007

NH Hoteles S.A.
P.p.

Roberto Chollet Ibarra
Chief Financial Officer