



Comisión Nacional del  
Mercado de Valores  
Pº de la Castellana, 19  
28046 Madrid

Att.: Mr. Rodrigo Buenaventura

Madrid, 28 June 2007

Dear Sir,

In compliance with the duty of information established in Article 82 of the Securities Market Law, we attach the following significant event in order to make it available to the public:

“To execute the resolution adopted by the General Shareholders’ Meeting on 29 May 2007, the Board of Directors of NH Hoteles, S.A. has resolved to allot the options addressed in the Plan that was approved.

That allotment was done in accordance with the following details:

CEO	600,000 options, with a strike price of €17.66 per security.
Senior Management	1,004,080 options, with a strike price of €17.66 per security.
Other beneficiaries	2,055,473 options, some of which have a strike price of €17.66 per security and the others €15.27 per security.

Of the total 3,790,000 options that were approved, 130,447 options were not allotted in order to cover future additions to the programme.

The economic liabilities arising from the execution, where appropriate, of the aforementioned Options Plan are sufficiently hedged with the Company’s own shares, without prejudice to the fact that they may be subsequently transferred to a financial institution so that the latter assumes the aforementioned economic liabilities”.

Yours,

Roberto Chollet Ibarra  
Chief Financial Officer