



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

Att.: Mr. Rodrigo Buenaventura

Madrid, 31 July 2007

Dear Sir:

In compliance with the obligation to provide information established in Article 82 of the Law on Stock Markets, I enclose the following relevant fact so that you may make it public:

“It has been notified that, on 31 July 2007, Grande Jolly S.r.l. purchased 11.946% of the share capital of Jolly Hotels S.p.A. for a price of 25 euros per share and, therefore, now owns 91.838% of the Share Capital of Jolly Hotels S.p.A.

Italian law establishes that when over 90% of the share capital is controlled and if within a period of ten days the assets required to ensure the normal development of stock market negotiations has not been re-established, the company that controls the 90% is required to launch a Public Take-over Bid for the Residual Shares. Grande Jolly S.r.l. reserves the above-mentioned ten days to reach a decision”.

Yours,

Roberto Chollet Ibarra
Chief Financial Officer