



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

Att.: Mr. Rodrigo Buenaventura

Madrid, 6 August 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:

“As notified on 31 July 2007, since Grande Jolly S.r.l. owns over 90% of the share capital of Jolly Hotels S.p.A. after acquiring 91.815% of it, the Board of Directors of Grande Jolly S.r.l. has decided to launch a Public Offering for the remainder of the shares, as is mandatory in accordance with Italian legislation”.

Yours,

Roberto Chollet Ibarra
Chief Financial Officer