

# NH HOTELES SIGNS €650 MILLION SYNDICATED CREDIT WITH 34 BANKS

- **The amount that the financial institutions were willing to grant doubles the signed amount thanks to the market's trust in NH Hoteles' business performance and development plans.**

**Madrid, 2 August 2007.**- NH Hoteles has signed a 5-year €650 million syndicated credit. As a result of the market's trust in the Company, in its positive business performance and in its current development plans, the banks participating in the credit asked to subscribe a total amount of €1.363 billion.

A total of 34 banks will participate in that operation and BBVA will operate as the agent bank. The syndicated credit will be used to cancel the Group's current debt and finance its development plans.

In January 2007, NH Hoteles presented its strategic expansion plan with which it expects to reinforce its leadership in the medium segment in Europe by concentrating its organic growth investments in Europe's main markets where it already has a strong foothold. The Company plans to take advantage of the good outlook for the coming years in the European hotel segment and the Group's benchmark position.

NH Hoteles plans to double the number of rooms on offer and signed during the next three years. NH Hoteles' target of having 72,000 rooms and attaining over €300 million in EBITDA at 2009 year-end will reinforce its leadership position in the European hotel sector.

## **ABOUT NH HOTELES**

NH Hoteles ([www.nh-hotels.com](http://www.nh-hotels.com)) is ranked third among European business hotels. It has 337 hotels with 49,157 rooms in 21 countries in Europe, the Americas and Africa. NH Hoteles currently has 46 projects for new hotels under construction, which will provide over 8,000 new rooms.

NH's hotels stand out because of the quality of their services and installations and because the decoration is carefully designed to please all tastes, it is uniform and enables clients to feel comfortable. NH Hoteles' establishments have cutting-edge technology that enable clients to communicate, work and be entertained.

The restaurants are also another priority for the chain's hotels since they offer clients top-rated cuisine. Moreover, NH Hoteles and renown restaurateur Ferran Adrià, who hooked up with the chain in 2000,

have launched concepts such as “nhube”, pioneer spaces in the hotel sector that combine restaurants, leisure and rest for the chain’s clients, and “Fast Good”.

NH Hoteles is a responsible company in the tourist sector. The Company provides hospitality services that anticipate the needs of our stakeholders (employees, clients, shareholders, suppliers, environmental issues, etc.), of the communities where we operate and of future generations, with utmost detail and efficient sustainable solutions.

NH Hoteles is listed on the Madrid Stock Exchange (it belongs to the blue-chip Ibex-35 index).

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