

Dalata Hotel Group plc
("Dalata" or the "Company" or the "Group")

Acquisition of
Shareholdings in Qulpic and Zrko

Dalata Hotel Group plc is pleased to announce that it has entered into conditional agreements to acquire 25% of the share capital in each of Qulpic Limited ("Qulpic") and Zrko Limited ("Zrko"), together with associated loans from Durance Investments Limited for a consideration of €21.8m (the "Agreements").

Qulpic and Zrko own the Clyde Court and Ballsbridge Hotels respectively. The Agreements are subject to the pre-emption rights of the remaining shareholders in Qulpic and Zrko. In addition, the Agreements may, by virtue of related arrangements, also lead to the Group acquiring up to 100% of the share capital of Qulpic and Zrko together with associated loans on the same terms, although there can be no certainty that any such transaction will occur.

Ballsbridge Hotel is a 4 star hotel located in Dublin. The hotel contains 392 rooms as well as a bar, a restaurant, a ballroom and 13 conference rooms. Clyde Court Hotel is also a 4 star hotel located in Dublin. The hotel contains 185 rooms as well as a bar, a restaurant, a ballroom and 8 meeting rooms.

Both hotels have been operated by the Group since January 2012. The Group entered a 5 year lease to operate the hotels in April 2013. The rental charge for 2013 was €3.36 million. The gross assets of Qulpic and Zrko as at 31 December 2012, the latest date to which accounts are available, were €16.2 million and €32.0 million respectively.

The consideration is payable in cash.

Pat McCann, Chief Executive Officer of the Company, said:

"Having operated these two hotels since January 2012, we are delighted to have the opportunity to increase our economic interest in these two properties."

Enquiries:

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