

Dalata Hotel Group plc

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

Acquisition of Pillo Hotel & Spa Galway

Dalata Hotel Group plc is pleased to announce that it has entered into an agreement to acquire the Pillo Hotel & Spa in Galway city.

The Company has agreed to acquire the freehold interest in the Pillo Hotel Galway along with a number of related interests for a consideration of €10.5 million (the "**Pillo Acquisition**"). The Pillo Acquisition is conditional upon the approval of the Competition and Consumer Protection Commission. It is expected that the transaction will complete within 30 working days.

The Pillo Hotel Galway is a 4 star hotel located close to Galway City Centre. The hotel contains 104 bedrooms, a spa and fitness suite, a restaurant and 5 meeting rooms. Included within the purchase is an underground car park with 215 spaces, 400 square metres of fully let office space and a vacant retail unit comprising of 1,200 square metres.

Management have identified a number of value enhancing development opportunities within the existing building. Subject to securing planning permission, this will result in additional bedrooms and a new dedicated meeting facility at the hotel.

The consideration is payable in cash. The Pillo hotel has been managed by Dalata since November 2011 under a management contract. EBITDAR attributable to the property in 2014 is expected to be circa €0.8 million.

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

"We are delighted that we have acquired this excellent hotel in such a great location. Galway is a thriving city with both a strong tourist and corporate market. It is good news for all the staff in Pillo as we intend to further develop the hotel in the coming years."

Enquiries:

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