

Dalata Hotel Group plc

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

Acquisition of Holiday Inn Belfast

Dalata Hotel Group plc is pleased to announce today that it has entered into an agreement to acquire the Holiday Inn in Belfast.

The Company has agreed to acquire the freehold interest in the Holiday Inn Belfast for a consideration of £18.5 million (€25.6 million).

The Holiday Inn Belfast is a 4 star hotel located in the city centre, close to the business and shopping district of Belfast. The hotel contains 170 bedrooms, 40 car spaces, a full leisure centre with pool, a restaurant and 9 custom built seminar and meeting rooms as well as a ballroom that can cater for up to 600 people.

The Holiday Inn Belfast is Dalata's first owned property in Belfast, a large regional city with a population of approximately 640,000. Management have identified a number of revenue enhancing development opportunities with this Acquisition.

The Acquisition will allow the Group to expand its position in Belfast where it already operates the Maldrón Hotel Belfast.

The consideration is payable in cash. EBITDA attributable to the property in 2014 was circa £1.4 million (€1.9 million).

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

"We are delighted that we have acquired this excellent hotel in such a strong location. Belfast is a major city and we are delighted to further build out the Dalata footprint on the island."

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