

Dalata Hotel Group plc

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

Acquisition of Clarion Hotel Sligo

The Company is pleased to announce that it has entered into an agreement to acquire the Clarion Hotel Sligo, for a consideration of €13.115 million. Completion of the Acquisition is conditional on the approval of the Competition and Consumer Protection Commission (CCPC). The consideration is payable in cash.

Clarion Hotel Sligo is a landmark 4 star hotel, well located in Sligo town. Situated on 5.5 acres, facilities at the hotel include 162 bedrooms, including 89 suites, bar, restaurant, extensive meeting & conference facilities, leisure centre and swimming pool.

Dalata plans to invest up to €750k in a refurbishment programme to further enhance the asset, and will rebrand the property as a Clayton Hotel, Sligo. The hotel generated EBITDA of €930k in 2015.

Dermot Crowley, Deputy CEO Business Development and Finance, Dalata Hotel Group plc said:

“We are very familiar with this hotel as we have been managing the property on behalf of the Receiver, Crowe Horwath since April 2013. The hotel is benefiting from the recovery of both the local and national economies. We believe that the introduction of the Clayton brand will further enhance the offering at the hotel and we are very excited about its addition to our portfolio of Clayton hotels in Ireland.”

Enquiries:

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