



Dalata Enters into Agreement to Acquire the Freehold Interest of Maldron Hotel Portlaoise

ISE: DHG LSE: DAL

Dublin, 18th May 2017 | Dalata Hotel Group plc (“Dalata” or “the Company”) is pleased to announce that it has entered into an agreement with Receivers Declan McDonald and Ken Tyrrell of PwC to acquire the freehold interest of the Maldron Hotel Portlaoise and adjoining Midway Foodcourt. Dalata have also agreed a simultaneous sub-sale of the foodcourt to a third party. The net cost of the transaction to Dalata is €6.8 million. It is expected that the acquisition will complete in May 2017.

Dermot Crowley, Deputy CEO Business Development and Finance, said: *“We are delighted to have secured the freehold of our Maldron Hotel in Portlaoise. This transaction is consistent with our stated strategy of buying out the freehold interests of those leased properties with future unpredictable rent reviews.”*

The Maldron Hotel Portlaoise is 3-star hotel located adjacent to the M7 motorway at Junction 17, Portlaoise. The hotel contains 90 bedrooms, a bar, restaurant, leisure centre and meeting room facilities. The Company holds a long leasehold on the hotel until 2036. The Company incurred a rental charge of €0.57 million in 2016 in relation to the hotel.

The consideration is payable in cash.

ENDs

Contacts

Dalata Hotel Group PLC	Investor Relations & Public	Joint Company Brokers	
Dermot Crowley, Deputy CEO	Relations	Davy	Berenberg
Business Development and Finance	FTI Consulting	Anthony Farrell	Ben Wright
T: +353 1 206 9400	Melanie Farrell	T: +353 679 7788	T: +44 20 3753 3069
E: dcrowley@dalatahotelgroup.com	T: +353 86 401 5250	E: anthony.farrell@davy.ie	E: ben.wright@berenberg.com
	E: melanie.farrell@fticonsulting.com		

About Dalata

Dalata Hotel Group plc is Ireland’s largest hotel operator, with a current portfolio of 41 hotels with over 8,000 rooms. Dalata successfully operates Ireland’s two largest hotel brands, Clayton Hotels and Maldron Hotels across Ireland and the UK, as well as managing a portfolio of partner properties. 24 of the hotels are owned by Dalata, 10 hotels are operated under lease agreements and 7 are operated under management agreements.

For the full year 2016 Dalata reported revenue of €290.5 million. Dalata is listed on the Main Market of the Irish Stock Exchange (DHG) and the London Stock Exchange (DAL).

For further information visit: www.dalatahotelgroup.com