

Dalata Hotel Group plc

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

Acquisition of DS Charlemont Limited – Former Charlemont Clinic Site, Dublin 2

Dalata Announces Development of New Dublin City Centre Hotel

RNS Number: 0062P

Dublin, 12 February 2016 | Dalata is pleased to announce that it has acquired DS Charlemont Limited, which owns the former Charlemont Clinic Site, in Dublin 2, from UK and Ireland regeneration developer, U+I plc, for a consideration of €11.9 million. The consideration is payable in cash.

The site is superbly located in Dublin 2, fronting on to Charlemont Street and Charlemont Mall on the Grand Canal. On the 19th January 2016, Dublin City Council granted permission, subject to conditions, for a 4 star 181 bedroom hotel with restaurant, café/bar and business facilities. The permission also includes 3 residential apartments and basement car parking. The planning conditions include revisions to the scale of the building which are subject to the agreement of the planning authority. As part of the planning process the permission is subject to review by An Bord Pleanala. The total size of the site is 0.95 acres.

The Company plans to complete the planning process, enabling the construction of a new Clayton Hotel expected to be completed in the first half of 2018. The overall investment in the project, including the site purchase, will be in excess of €40 million, creating circa 100 new employee positions when the hotel is operational.

Dermot Crowley, Deputy CEO Business Development and Finance, said: *“The Charlemont Clinic site is very well located in Dublin 2 and is ideally suited to a Clayton hotel. The Dublin hotel market is significantly undersupplied at present and we are pleased to bring these additional bedrooms to the city.”*

Enquiries:

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