

Dalata Announces New Hotel in Spencer Place Development in Dublin's Docklands 4 Star, 200 Bedroom Hotel to open in Q4 2020

ISE: DHG

LSE: DAL

Dublin, 21 January 2019 | Dalata Hotel Group plc (“Dalata” or “the Company”), is pleased to announce that it has entered into arrangements to lease a new hotel, superbly located in the heart of the Dublin docklands.

The new hotel will form part of the prestigious Spencer Place project which will extend to over 1 million sq. ft. and is being developed by a joint venture of Ronan Group Real Estate and Colony Capital, Inc. (NYSE: CLNY). The scheme includes 430,000 sq. ft. of Grade A office space, with the potential to increase to 530,000 sq. ft. The office space has been fully let to Salesforce and they plan to create 1,500 new jobs over the next 5 years.

This new hotel is located within short walking distance of The Convention Centre Dublin, the IFSC business district and the 3Arena, and is linked to all main shopping and leisure districts by Luas, Dublin's light rail system. The 4-star property, will operate within the Dalata portfolio but with bespoke branding consistent with the broader Spencer Place development. The hotel will have over 200 bedrooms together with stylish bar and restaurant facilities in keeping with the design and appearance of the overall Spencer Place development.

Construction has commenced with a target opening of Q4 2020. Dalata will operate the hotel on a 35 year Operating Lease which will be subject to five year rent reviews linked to the Consumer Price Index.

Dermot Crowley, Deputy CEO - Business Development and Finance, said:

“We are delighted to have entered into arrangements to lease a new hotel in the heart of Dublin's thriving North Docks. The hotel will be superbly located to benefit from the very significant investment taking place in the docks area. The Dublin hotel market as a whole continues to perform very well and we are pleased that we will be bringing another quality hotel to the city. Today's announcement brings the number of hotels in our development pipeline to 9 with over 2,300 rooms in Dublin and the UK. We remain confident of announcing further new deals in 2019.”

-ENDS-

About Dalata

Dalata Hotel Group plc was founded in August 2007 and listed as a plc in March 2014. Dalata has a strategy of owning or leasing its hotels and also has a small number of management contracts. The Group's portfolio consists of 29 owned hotels, ten leased hotels and three management contracts with a total of 8,834 bedrooms. In addition to this, the Group is currently developing nine new hotels with a total of 2,333 bedrooms and these will open over the next three years. This will bring the total number of bedrooms in Dalata to over 11,000. The numbers employed in Dalata is now close to 5,000. For the half year 2018, Dalata reported revenue of €180.6 million and a profit after tax of €30.5 million. Dalata is listed on the Main Market of the Euronext Dublin (DHG) and the London Stock Exchange (DAL).

For further information visit: www.dalatahotelgroup.com

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