

Dalata Announces €600 million Refinancing to Fuel Growth

Refinancing Includes €100 million Green Term Loan and Inaugural Private Placement of €125 million Green Loan Notes

ISE: DHG LSE: DAL

Dublin and London | 10 October 2024: Dalata Hotel Group plc ('Dalata' or the 'Group'), the largest hotel operator in Ireland, with a growing presence in the United Kingdom and Continental Europe, is pleased to announce it has successfully refinanced its existing debt facilities and added further liquidity to its capital structure to fund its future growth.

€475 million Bank Facilities

The new lending facilities are made up of a green term loan facility of €100 million and a multi-currency revolving credit facility of €375 million (together the "Bank Facilities") with opening margin of 1.70% and 1.30% respectively. The Bank Facilities have a five-year term expiring in October 2029 with the option of two one-year extensions.

€125 million Private Placement

The Group has also completed its inaugural private placement with the €125 million issue of senior secured notes (the "Notes"), comprising €62 million and £52.5 million. They have an average coupon of 4.6% and 6.2% respectively and a maturity profile of between five and seven years. The Notes are designated as Green.

Both the green term loan and the Notes have been structured in line with the Loan Market Association Green Loan Principles.

Strong demand for both the Bank Facilities and the Notes offering (collectively the "New Facilities") demonstrate confidence in Dalata's investment case and performance. The New Facilities will further strengthen the Group's financial position, providing greater financial flexibility through the extension of the debt facilities and support the business as it continues to deliver on its exciting growth strategy. The New Facilities replace the existing multi-currency loan facility consisting of a £176.5 million term loan facility and a €304.9 million revolving credit facility due to mature in October 2025.

The Group's existing banking syndicate, Allied Irish Banks, Bank of Ireland, Barclays Bank and HSBC Bank has been joined by NatWest. The private placement noteholders are high quality institutional debt investors.

Carol Phelan, CFO, Dalata said:

"We are delighted to announce the successful completion of our refinancing. This increases our debt capacity to €600 million, diversifies our funding sources and enhances the flexibility under the agreements. As part of the refinancing, we are very pleased to have also secured our inaugural private placement on attractive terms demonstrating the credit quality of the Group. Our strategic focus on growing a sustainable business has been illustrated by the green term loan and private placement. These New Facilities reflect the confidence of our partners, further enhance the Group's strong balance sheet and enable us to continue to deliver on our ambitious growth strategy".

-ENDS-

About Dalata

Dalata Hotel Group plc is a leading hotel operator backed by €1.7bn in hotel assets primarily in Ireland and the UK. Established in 2007, Dalata has become Ireland's largest hotel operator with an ambitious growth strategy to expand its portfolio further in excellent locations in select, large cities in the UK and Continental Europe. The Group's portfolio comprises a mix of owned and leased hotels with 57 primarily four-star hotels operating through its two main brands, Clayton and Maldron Hotels, with 12,258 rooms and a pipeline of over 700 rooms. For the six-month period ended 30 June 2024, Dalata reported revenue of €302 million, basic earnings per share of 16.0 cent and Free Cashflow per Share of 21.5 cent. Dalata is listed on the Main Market of Euronext Dublin (DHG) and the London Stock Exchange (DAL). For further information visit: www.dalatahotelgroup.com

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