



Madrid, 18 June 2020

In compliance with article 17 of Regulation (EU) No 596/2014 on market abuse, and article 228 of the consolidated text of the Securities Market Law, approved by Royal Legislative Decree 4/2015 of 23 October, and concordant provisions, as well as Alternative Equity Market ("MAB") Circular 6/2018, on information to be provided by expanding enterprises and real estate investment corporations (SOCIMI) admitted to trading on the MAB, Millennium Hotels Real Estate I, SOCIMI, S.A. (the "Company") hereby provides notice of the following

OTHER RELEVANT INFORMATION

On 10 June 2020 and 17 June 2020, the Board of Directors of the Company, using the powers delegated to it through the resolutions of the Extraordinary General Meeting of Shareholders of the Company held on 18 December 2019, resolved to increase the share capital by issuing 30 million new ordinary shares of €1 par value each and for a total effective amount of €150 million (€1 par value plus €4 issue premium per share), providing for the possibility of incomplete subscription, which may also be the result, inter alia, of the established exchange ratio. In this context, the Spanish National Securities Market Commission ("CNMV") has approved and registered today in its official records the prospectus of the public offering corresponding to the Company's share capital increase, where the terms and conditions of the share capital increase are set out, as well as the procedure for the subscription and payment of the newly issued shares.

In accordance with the terms of the above mentioned informative prospectus and based on the established exchange ratio, the Company will increase its share capital for a maximum aggregate effective amount, considering the effective subscription price, of €149,983,340 or in the amount resulting from incomplete subscription (the "Increase"). In this regard, the Increase will be carried out through the issue and admission to trading of up to 29,996,668 new ordinary shares, without prejudice to the possibility of incomplete subscription, with pre-emptive subscription rights for existing shareholders of the Company, and will be paid in cash.

The new shares will be issued at a €1 par value per share plus a €4 issue premium per share, resulting in a total effective subscription price of €5 per share.

Pre-emptive subscription rights will be allocated to shareholders of the Company who have acquired their shares up to (and including) the date of publication of the relevant announcement of the Increase in the Official Gazette of the Commercial Registry (*BORME*) and whose transactions have been settled within the two immediately following stock exchange business days (both inclusive). Each share will grant a pre-emptive subscription right and 63 pre-emptive subscription rights will be required in order to subscribe for 38 newly issued shares.

The aforementioned pre-emptive subscription rights will be admitted to trading on the Alternative Stock Market as of 6 July 2020 until 10 July 2020 (both inclusive). All of the above, in accordance with the provisions of the informative prospectus and subject to the adoption of the appropriate resolutions to incorporate the pre-emptive subscription rights by the MAB's Board of Directors and the publication of the corresponding Operating Instruction (*Instrucción Operativa*).

The pre-emptive subscription period is expected to extend from next 20 June until 19 July. Subsequently, and until 23 July, in the event that the share capital increase has not been fully subscribed in this first period, the new shares will be allocated to the shareholders and other investors who have fully exercised their pre-emptive subscription rights and requested additional shares simultaneously. In the event that the share capital increase is not completed in this second period, a third period is scheduled to end no later than 27 July. The new shares are expected to be admitted



to trading on 30 July. Notwithstanding the above, as indicated in the informative prospectus, any change in the planned schedule will be reported to the market through the corresponding announcement.

Finally, it is hereby stated that the information prospectus regarding the Increase is available on the websites of the Company (<https://www.millenniumhotelsrealestate.com/>) and of the CNMV (www.cnmv.es).

We remain at your disposal for any clarification you may require.

Yours faithfully,

Mr Juan Gómez-Acebo Saénz de Heredia
Secretary non-member of the Board of Directors
MILLENNIUM HOTELS REAL ESTATE I, SOCIMI, S.A.

IMPORTANT INFORMATION

The information contained herein is not for release, publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada, Australia, South Africa or Japan or any other jurisdiction in which the distribution or release would be unlawful.

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The issue, exercise or sale of securities in the offering are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The information contained herein shall not constitute an offer to sell or the solicitation of an offer to acquire, nor shall there be any sale of the securities referred to herein, in any of the jurisdictions in which such offer, solicitation or sale would be unlawful. Investors must neither accept any offer for, nor acquire, any securities to which this document refers, unless they do so on the basis of the information contained in the applicable prospectus (including any amendment or supplement thereto)



approved by the Spanish National Securities Market Commission (Comisión Nacional del Mercado de Valores). The relevant prospectus is available to the shareholders and investors on the webpage of the Company (<https://www.millenniumhotelsrealestate.com/>) and of the CNMV (www.cnmv.es).

The Company has not authorized any offer to the public of securities in any Member State of the European Economic Area other than Spain. With respect to each Member State of the European Economic Area other than Spain and where the Prospectus Regulation applies (“**Member State**”), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus. As a result, the securities may only be offered in the Member States (a) to qualified investors as this term is defined in the Prospectus Regulation; or (b) in any other circumstance which does not require the publication by the Company of a prospectus pursuant to the Prospectus Regulation. For the purposes of this paragraph, the expression an “offer of securities to the public” means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to exercise, purchase or subscribe the securities, as the same may be varied in that Member State, and the expression “Prospectus Regulation” means Regulation (EU) 2017/1129 of the European Parliament and of the Council, of 14 June 2017, on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC.

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