



Madrid, 3 July 2020

In accordance with the provisions of 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 related provisions, as well as Alternative Stock Market (“MAB”) Circular 6/2018, on information to be provided by growing companies and real estate investment corporations (SOCIMIs) 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

The Company informs that, in view of the extraordinary circumstances arising from the COVID-19 health crisis, and in order to help overcome the difficult market situation and ease compliance with the currently in force lease agreements signed over the operative hotels, it has signed amendments with tenants Meliá Hotels and Galena Hotels (a subsidiary of Hotusa Group) in order to govern the rents of Hotel Meliá Bilbao and Hotel Lucentum Alicante for the current financial year 2020 (the “Agreements”).

Regarding Hotel Meliá Bilbao, and pursuant to the agreement, the Company will receive, from the €2,601,130 of expected income for the entire year 2020 and based on the amendment executed and as fixed income, an amount of €2,113,417. Additionally, during financial year 2021, the Company will be entitled to receive an additional amount of €195,085 as payment or refund of deferred rents. All rents that the lessee has to pay as of the date hereof, and that correspond to the first six months of the financial year, have already been paid and received by the Company in full.

Regarding Hotel Eurostars Lucentum Alicante, the Company has reached an agreement to renew the current lease agreement that was due to expire on 31 August 2020, agreeing to extend it by ten additional years, of which the first five years (that is, until August 2025) will be mandatory, and agreeing to a new payment schedule with the same current economic conditions for fixed income (€133,333 per month), both for the entire year 2020 and the new mandatory five years agreed.

As from 1 September 2025, the new rent to be received will be equivalent to 35% of the hotel's net income, with a guaranteed minimum or fixed rent amounting to €145,637 per month.

It is also informed that the lease agreements entered into regarding the hotels that are being refurbished have not undergone any type of negotiation or amendment over the terms agreed and currently in force.

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

Yours faithfully,

Mr Javier Illán Plaza
CEO and Chairman of the Board of Directors
MILLENNIUM HOTELS REAL ESTATE I, SOCIMI, S.A.