

Promotora de Hoteles Norte 19 Announces Additional Information for Third Quarter 2024 (BMV: HCITY)

Mexico City, October 16th, 2024 – Promotora de Hoteles Norte 19, S.A.B. de C.V. (BMV: HCITY) (“Norte 19” or “the Company”) informs the market that its third quarter 2024 earnings release includes additional financial information on our four main business lines: Hotels, Operations & Management, Development, and our technology platform, Altabix.

As part of this effort, we separated our business units and adjusted cost and expense to more accurately reflect the financial performance of each. Previously, certain expenses—such as general management, finance, accounting, internal audit, and legal—were allocated to our management company. These expenses are now proportionally distributed across each business unit, providing a clearer representation of their individual performance*.

To provide clearer comparisons, we are including a financial pro forma analysis on a year-on-year basis, offering a more transparent view of each business unit's financial results.

3Q24:

Summary of Non IFRS Financial Metrics 3Q24	Hotels	Operation & Management	Development	Altabix (IT)	Non IFRS Total	IFRS Eliminations	IFRS Total
Total Revenues	1,008,959	143,022	4,982	14,070	1,171,033	(128,639)	1,042,394
General Costs and Expenses	(768,874)	(133,108)	(7,638)	(17,875)	(927,494)	128,639	(798,855)
Earnings before Depreciation, Other Costs and Non Recurrent	240,086	9,914	(2,655)	(3,806)	243,539	0	243,539
Margin	23.8%	6.9%	(53.3%)	(27.0%)	20.8%		23.4%
Other non recurrent expenses	(592)	0	0	(8,500)	(9,092)	0	(9,092)
EBITDA	239,494	9,914	(2,655)	(12,306)	234,447	0	234,447
Margin							
Depreciation	(109,538)	3,199	(226)	(2,972)	(109,538)	0	(109,538)
Operating Income	129,956	13,112	(2,882)	(15,278)	124,908	0	124,908
Margin	23.8%	6.9%	(53.3%)	(27.0%)	20.8%		23.4%

* We will continue to evaluate the allocation of certain costs and expenses for the correct representation of each of our business units.

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3Q23:

Summary of Non IFRS Financial Metrics 3Q23	Hotels	Operation & Management	Development	Altavix (IT)	Non IFRS Total	IFRS Eliminations	IFRS Total
Total Revenues	868,222	135,407	8,932	14,499	1,027,059	(140,808)	886,251
General Costs and Expenses	(670,835)	(125,336)	(7,173)	(4,147)	(807,491)	140,808	(666,683)
Earnings before Depreciation, Other Costs and Non Recurrent	197,386	10,070	1,759	10,352	219,567	0	219,567
<i>Margin</i>	22.7%	7.4%	19.7%	71.4%	21.4%		24.8%
Other non recurrent expenses	(105)	0	0	0	(105)	0	(105)
EBITDA	197,281	10,070	1,759	10,352	219,462	0	219,462
<i>Margin</i>							
Depreciation	(95,885)	(1,336)	(2)	(6,947)	0 (104,171)	0	(104,171)
Operating Income	101,396	8,735	1,757	3,405	115,292	0	115,292
<i>Margin</i>	22.7%	7.4%	19.7%	71.4%	21.4%		24.8%

About Norte 19:

Norte 19 is a Mexican company that offers integrated solutions for the hospitality industry, dedicated to providing services ranging from the design and development of hotels to the operation and management of first-class hospitality businesses. With a track record spanning more than two decades, Norte 19 has stood out for its commitment to excellence in service, innovation in technology, and efficiency in operation. Norte 19 operates more than 150 hotels in Mexico, Colombia, Costa Rica, and Chile, establishing strong partnerships with recognized brands and continuously adapting to market demands. Norte 19 will maintain the same ticker symbol ("HCITY") on the Mexican Stock Exchange (BMV).

For further information, please visit our website: <https://norte19.com/en/investors>