



Hoteles City Express Announces Sale of 50% Equity Stake in Hotel Portfolio in Tijuana and Ensenada (BMV:HCITY)

Mexico City, December 22nd, 2021 - Hoteles City Express, S.A.B. de C.V. ("Hoteles City Express" or "the Company") (BMV: HCITY) announces, as part of the Company's asset recycling and liquidity strategy, the signing of the sale of a 50% equity stake in a portfolio of three hotels located in Tijuana (City Express and City Junior Tijuana Otay) and Ensenada (City Express Ensenada). The agreed transaction price was \$539,229,000.00 (five hundred thirty-nine million, two hundred twenty-nine thousand Mexican pesos 00/100 M.N.). This represents a cap rate of 9.5%, considering the 2021E NOI, and an appreciation of 57% over the historical acquisition cost. The transaction is expected to close no later than February 2022. Upon completion, Hoteles City Express will continue to operate the hotels under its management and franchise scheme.

During the current year, the Company has announced asset sales for a total amount of \$627,428,687.00 (six hundred twenty-seven million, four hundred twenty-eight thousand, six hundred eighty-seven Mexican pesos 00/100 M.N.). It will also continue to monitor and analyze different balance sheet deleveraging opportunities and strategies to preserve and capture greater liquidity.

About Hoteles City Express:

Hoteles City Express is the leading and fastest-growing limited-service hotel chain in Mexico, in terms of number of hotels, number of rooms, geographic presence, market share and revenues. Founded in 2002, Hoteles City Express specializes in offering high-quality, comfortable and safe lodging at affordable prices via a limited-service hotel chain geared mainly towards domestic business travelers. With 152 hotels located in Mexico, Costa Rica, Columbia and Chile, Hoteles City Express operates five distinct brands: City Express, City Express Plus, City Express Suites, City Express Junior and City Centro, to serve different segments of its target market. In June 2013, Hoteles City Express completed its IPO and began trading on the Mexican Stock Exchange under the ticker symbol "HCITY" furthermore, on October 2014, Hoteles City Express completed a follow on with the aim of accelerating its growth in new hotels in the next few years.

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



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