

Hoteles City Express Successfully Concluded the Refinancing of its Syndicated Loan for \$3.05 Billion Pesos (BMV:HCITY)

Mexico City, August 21st, 2023 – Hoteles City Express, S.A.B. de C.V. (“Hoteles City Express” or “the Company”) (BMV: HCITY), announces the successful completion today of the syndicated loan refinancing, amounting to \$3,050,000,000.00 pesos (three billion and fifty million pesos).

The loan is a committed line with a five-year term, which can be optionally extended for an additional two years, for a total term of seven years. The financial terms and conditions are competitive, including an interest rate of up to TIE plus 225 basis points.

This transaction represents a strengthening of the Company's financial structure and a vote of confidence from banking institutions, alongside reduced financial expenses and greater cash flow flexibility. It's worth highlighting the participation of the 8 financial institutions that joined the financing as lenders, including Scotiabank Inverlat, S.A., Multiple Banking Institution, Grupo Financiero Scotiabank Inverlat, as the structuring agent, along with Banco Actinver, S.A., Multiple Banking Institution, Grupo Financiero Actinver, Banco Mercantil del Norte, S.A., Multiple Banking Institution, Grupo Financiero Banorte, Banco Monex, S.A., Multiple Banking Institution, Monex Grupo Financiero, Banco Ve Por Más, S.A., Multiple Banking Institution, Grupo Financiero Ve Por Más, Bancoppel, S.A., Multiple Banking Institution, BBVA México, S.A., Multiple Banking Institution, Grupo Financiero BBVA México, and Industrial and Commercial Bank of China México, S.A., Multiple Banking Institution.

“The closure of this refinancing is part of Hoteles City's strategic plan to further strengthen its capital structure and improve its liability conditions, while maintaining a healthy level of leverage. This financing will improve the amortization curve and represents an additional achievement for the Company,” commented Luis Barrios, CEO of Hoteles City Express.



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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 151 hotels located in Mexico, Costa Rica, Colombia, 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 September 8, 2014, Hoteles City Express completed a follow on with the aim of accelerating its growth in new hotels over the next few years. During 2021, the Company commenced a capital increase process with the emission of ordinary shares, this process has not yet concluded.

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