



## **Grupo Posadas announces an agreement to sell and lease the Fiesta Americana Condesa Cancún Hotel**

Grupo Posadas, S.A.B. de C.V. ("Grupo Posadas") announces that, on August 15<sup>th</sup>, 2017, executed a sale and purchase agreement subject to certain conditions precedent and a term, by means of which it has agreed to sell to FibraHotel ("FIHO") the land, buildings, equipment, furniture, rights and concessions related to the Fiesta American Condesa Cancún Hotel (the "FACC Hotel"). The total purchase price for the assets will be the amount of Ps.\$2,892,000,000.00 (two thousand eight hundred and ninety-two million Mexican pesos). Additionally, Grupo Posadas and FIHO will each invest approximately Ps.\$60,000,000.00 (sixty million Mexican pesos) in the refurbishment of public areas during 2017 and 2018, without affecting the hotel's inventory.

The acquisition of the assets will be subject to certain conditions precedent which are, among others: (i) obtaining the approval of the transaction from the Shareholders Meeting of Grupo Posadas and from the Assembly of Holders (*Asamblea de Tenedores*) of FIHO, (ii) the successful placement of real estate trust certificates (*certificados bursátiles fiduciarios inmobiliarios*) by FIHO, and (iii) obtaining a favorable resolution from the Mexican Federal Antitrust Commission (COFECE). The purchase and sale of the FACC Hotel shall take effect once the conditions precedent shall have been met and once such purchase and sale shall have been registered before the Public Registry of Property of the State of Quintana Roo, but not before January 2, 2018.

Additionally, as an obligation under the sale and purchase agreement, Grupo Posadas, as lessee, and FIHO, as lessor, shall enter into a long-term lease agreement of the FACC Hotel, with a rent that shall be composed of a fixed part and a variable part, by virtue of which Grupo Posadas will continue to operate the FACC Hotel. The lease shall come into effect at the same time at which the purchase and sale of the FACC Hotel shall take effect.

On this same date, Grupo Posadas has called a Shareholders Meeting in order to submit the aforementioned transaction to its approval.

The FACC Hotel is a 5 star Resort which operates under an all-inclusive scheme and has 507 recently remodeled rooms. It is located in the Hotel Zone of Cancún, State of Quintana Roo.