

MORELOS CELEBRATES ARRIVAL OF ONE HOTELS

- Surrounded by local authorities, investors and Posadas executives, developers laid the first foundation stone for the new One Cuernavaca hotel.
- The hotel will become the third Posadas property operating in Morelos and the first of its One Hotels brand in the state.
- One Cuernavaca represents a \$6.5 million USD investment that will generate about 90 direct and indirect jobs. Opening is scheduled for May 2014.

Cuernavaca, Morelos. August 30, 2013. One Hotels, Posadas' three-star economy class brand, celebrated the placement of the first foundation stone in what will become the newest hotel in Morelos--Cuernavaca One.

The ceremony was attended by Dr. Jorge Morales Baroud, mayor of Cuernavaca, Juan Cristobal Echeverria, secretary of sustainable development of Cuernavaca, Dr. Ismael Mendoza, investor, and Antonio Echeverría, deputy director of guest operations at Posadas, Mexico's largest and most respected hotel company.

With the backdrop of "The City of Eternal Spring" behind them, these personalities joined others in expressing their satisfaction with One Hotels and the construction of this new hotel in the state capital.

"For Posadas, both Morelos and its capital present a great opportunity to grow and see our hotel plans materialize," said Echeverría. "With an investment of \$6.5 million USD, One Cuernavaca will be the third Posadas hotel and the first One Hotel property operating in the state." He added that Posadas' successful hotels have been instrumental in attracting new investment to the city.

One Hotels appeal to travelers seeking affordable and efficient accommodations, which provide them with everything they need to rest, get their work done and get on their way. Offering a modern, practical, simple and functional design and operation, One Hotels holds a wide appeal for price-conscious travelers.

Upon opening, this 100% smoke-free hotel will have 125 rooms and amenities including free wireless Internet access, complimentary hot continental breakfast, *business corner*, meeting room, *food corner* (complete with vending machines, snacks and convenience products), safety deposit box at reception, self-service laundry and ironing station, express checkout and free parking, among others. Opening is scheduled for May 2014.

One Cuernavaca will generate about 90 direct and indirect jobs, contributing to the region's economic development. The property is strategically located at kilometer 88 of the Mexico – Acapulco Highway, just 10 minutes from CIVAC, the city's most important industrial area, and the historic downtown district, which will provide guests access to

shopping and sightseeing.

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About One Cuernavaca

With 125 rooms, One Cuernavaca will be the best budget-conscious option for business and leisure travelers visiting Cuernavaca, providing them with an efficient place to work, rest and move along on their travels. Its modern spaces are practical, simple and functional, making it an ideal, reliable and comfortable choice. **One Hotels** operates 21 hotels in 17 destinations across Mexico, with a combined 2,621 rooms. For more information visit: www.onehotels.com.

About Posadas

Posadas is Mexico's largest and most important hotel operator, with 110 hotels and nearly 19,000 rooms in beach and city destinations throughout the country. With Posadas' well-positioned brand portfolio, including Live Aqua, Fiesta Americana Grand, Fiesta Americana, Fiesta Inn, One Hotels and The Exploreaan Kohunlich, the company enjoys wide international recognition and respect.

The leadership of Posadas has been recognized by multiple organizations and publications, including the International Association of Hotels & Restaurants, which ranks Posadas among the 70 largest hotel operators in the world. Posadas has been listed on the Mexican stock exchange BMV since 1992. For more information, visit: www.posadas.com.

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