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Minor International Public Company Limited (“MINT”) is pleased to announce that on 24 September it was named the winner of the coveted Merger & Acquisition/Portfolio of the Year 2019 Award presented by Hotel Investment Conference Europe (“Hot.E”). Hot.E is Europe’s most prestigious hotel investment conference for capital markets and investment opportunities in Europe with attendees of leading debt, equity and development firms and other delegates from 29 countries, attracting a number of top European hotel investment leaders.

Selected from among three finalists, MINT was the award winner for its acquisition of NH Hotel Group. The EUR 2.5 billion deal was the largest M&A transaction in MINT’s history and accretive to MINT with an attractive valuation, brand strength and geographic diversity of NH Hotel Group’s portfolio of hotels. MINT prevailed in a takeover battle for NH Hotel Group against top global hotel operators and private equity funds (most of whom are larger than MINT) to succeed in acquiring a 94.1% stake in the company. The acquisition was completed at an attractive EV/EBITDA multiple that was significantly lower than comparable transactions and did not include any control premium. Taking advantage of its strategic M&A experience, MINT deployed a range of diverse and complementary M&A strategies to complete the complex transaction, including undisclosed retail-lot accumulations, strategic block trades, definitive and conditional purchase agreements, a public tender offer and strategic shareholder and target engagement. These were coordinated in a nimble and fluid manner, against strong competition, to ultimately win the deal and consummate a successful transaction.

Hot.E’s Merger & Acquisition/Portfolio of the Year Award was established to recognize the company which makes the most influential hospitality industry investments occurring in the European market over the past year, particularly an acquisition of a controlling stake in a portfolio of hotels, company, or brand ownership entity in Europe. The award is presented to the winner with the most significant

and dynamic deals in which nominations are open to the entire industry. The committee of industry peers, comprising of hotel industry leaders and investment experts, creates a shortlist of three deals and the winners are determined by votes of the Hot.E delegates.

Mr. William E. Heinecke, Founder and Chairman of MINT commented, "We are delighted and honored to be recognized for our efforts in the acquisition of NH Hotel Group. Our lean organizational structure allowed for an extremely efficient risk-evaluation, due diligence, approval and execution process, which proved to be one of our key advantages over our competitors." He further added, "Our investment in NH Hotel Group has broadened our global footprint and is highly complementary to our pre-transaction hotel business portfolio. We have already been working very closely with NH Hotel Group to create an even larger and more competitive hospitality platform for our future growth."

"We are very proud of the NH Hotel Group transaction. With our superior tactics, timing and flexibility, we were able to outmaneuver global bid competitors in this battle," said Mr. Dillip Rajakarier, COO of MINT and CEO of Minor Hotels. "The combined MINT-NH Hotel Group platform has allowed us to create significant value for both companies. Examples include the recent sale and leaseback transaction of three Tivoli assets in Portugal and the launch of Anantara Villa Padierna Palace Benahavis Marbella Resort, the first Anantara hotel in Spain, both of which leverage on MINT and NH Hotel Group's expertise and networks. We can expect many more similar collaborations for the benefit of all stakeholders, including customers, of both companies in the future."

About Minor International: Minor International (MINT) is a global company focused on three core businesses: hospitality, restaurants and lifestyle brands distribution. MINT is a hotel owner, operator and investor with a portfolio of 523 hotels under the Anantara, AVANI, Oaks, Tivoli, NH Collection, NH Hotels, nhow, Elewana, Marriott, Four Seasons, St. Regis, Radisson Blu and Minor International brands in 54 countries across Asia Pacific, the Middle East, Africa, the Indian Ocean, Europe, South and North America. MINT is also one of Asia's largest restaurant companies with over 2,200 outlets system-wide in 27 countries under The Pizza Company, Swensen's, Sizzler, Dairy Queen, Burger King, Thai Express, The Coffee Club, Riverside and Benihana brands. MINT is one of Thailand's largest distributors of lifestyle brands and contract manufacturers. Its brands include Anello, Bodum, Bossini, Brooks Brothers, Charles & Keith, Esprit, Etam, Joseph Joseph, OVS, Radley, Save My Bag, Scomadi, Zwilling J.A. Henckels and Minor Smart Kids. For more information, please visit www.minor.com