



**Mexico City, March 25, 2020** - Grupo Hotelero Santa Fe, S.A.B. de C.V. (BMV: HOTEL) ("HOTEL" or the "Company"), one of the leading companies in the hotel industry in Mexico, announces that it has been seriously affected by the COVID-19 pandemic, just as all other companies in the sector, however we believe we are taking the appropriate measures to get through the crisis.

As we are a hotel operator for national brands under the Krystal Brand and international brands such as Hilton, Hyatt, Marriott, Accor and AM Resorts, we have been economically impacted by the health measures implemented by governments due to COVID-19. These measures include travel restrictions, border closures, and the cancellation of tourist activities (restaurants, entertainment centers and meeting venues). As we are in phase 2 of the contingency plan, this has resulted in the cancellation of thousands of international and domestic flights.

During January and February, results were in line with our expectations, but starting in March occupancies in our portfolio have decreased significantly, particularly in urban hotels. We are taking all the necessary measures in our hotels to prevent the risk of infection of our employees and customers. Additionally, we have decided to reduce non-priority expenses to mitigate financial impacts, but more extreme measures are not off the table if this health crisis is prolonged. One of our priorities, to the extent possible, is to care for and maintain our most important asset: our more than 3,700 employees, including those working at third-party operated hotels.

We are closely monitoring the current situation so that we can implement the necessary operational measures, including the possible temporary closure or partial closure of hotels. We have been in constant communication with our suppliers and commercial partners to preserve our working capital, while exploring alternatives. Additionally we are sure that we will be able to count on the support of our financial creditors, as our credit standing is excellent.

#### About HOTEL

HOTEL is a leading company in the Mexican hotel industry, dedicated to the acquisition, conversion, development and operation of its own hotels as well as third party-owned hotels. The Company focuses on the strategic location and quality of its hotels, a unique management model, strict expense control and the Krystal® brand as well as other international brands. At the end of year 2019, it had more than 3,700 employees and generated revenues of Ps. 2,238 million. For more information, please visit [www.gsf-hotels.com](http://www.gsf-hotels.com)

#### Legal Note:

The information provided in this report contains certain forward-looking statements and information related to Grupo Hotelero Santa Fe, S. A. B. de C. V. and its subsidiaries (jointly "Grupo Hotelero Santa Fe" or the "Company") which are based in the understanding of its managers, as well as in assumptions and information currently available for the Company. Such statements reflect the current vision of Grupo Hotelero Santa Fe in regard to future events and are subject to a number of risks, uncertainties and assumptions. Several features may cause that the results, performance or current achievements of the Company may differ materially with respect to future results, performance or attainments of Grupo Hotelero Santa Fe that may be included, expressly or implied within such statements in regard to the future, including among others, alterations in the economic general conditions and/or politics, governmental and commercial changes globally or within the countries in which the Company does business, changes in the interests rates and inflation, exchange rates volatility, changes in the demand and regulations of the products marketed by the Company, changes in the price of raw materials and other goods, changes in the business strategies and several other features. If one or more these of risks or uncertainties are materialized, or if the assumptions used prove to be incorrect, the real results may materially differ from those described herein as anticipated, believed, expected or envisioned. Grupo Hotelero Santa Fe undertakes no obligation to update or revise any forward-looking statements.

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