



HOTELES
BESTPRICE

Hoteles BESTPRICE, S.A. 2024 Report

Table of Contents

<i>Balance Sheet (Assets)</i>	3
<i>Balance Sheet (Equity and Liabilities)</i>	3
<i>Income Statement</i>	4
<i>Statement of Recognized Income and Expenses</i>	5
<i>Statement of Changes in Equity</i>	6
<i>Cash Flow Statement</i>	7
<i>Notes to the Financial Statements</i>	9
<i>Section 01: Corporate Activity</i>	10
<i>Section 02: Basis of Presentation of the Annual Accounts</i>	10
<i>Section 03: Allocation of Results</i>	11
<i>Section 04: Accounting Policies and Valuation Rules</i>	12
<i>Section 04 (continued): Depreciation and Impairment</i>	13
<i>Section 05: Tangible, Intangible and Investment Property Assets</i>	14
<i>Section 05 (Cont.) Financial Instruments</i>	15
<i>Section 05 (Cont.): Impairment Adjustments and Financial Liabilities</i>	16
<i>Sections 05 (Cont.): Financial Instruments to Income Tax</i>	17
<i>Sections 05 (Cont.): Revenue and Expenses</i>	17
<i>Section 07: More Information</i>	18
<i>Section 08: Merger Valuation and Interim Balance Sheet</i>	19
<i>Section 08a: ASSETS</i>	20
<i>Section 08b: Balance Sheet (Assets)</i>	21
<i>ASSETS</i>	22
<i>Section 08c: Translated Financial Tables – BESTPRICE 2024 Report</i>	22
<i>Section 08d: Movement and Amortization of Fixed Assets</i>	23
<i>Movement of Intangible Fixed Assets</i>	23
<i>Amortization of Intangible Fixed Assets</i>	23
<i>Movement of Tangible Fixed Assets</i>	23
<i>Amortization of Tangible Fixed Assets</i>	24
<i>Section 09: Financial Assets</i>	24

a) Long-Term Financial Assets:.....	25
b) Short-Term Financial Assets:	25
Section 10: Financial Liabilities.....	25
a) Long-term financial liabilities:	26
b) Short-term financial liabilities:.....	26
Section 11: Equity.....	28
Section 12: Tax Position	28
Section 13: Transactions with Related Parties.....	31
Section 14: Other Disclosures	31
Section 15: Payment Deferral Information to Suppliers (LAW 15/2010)	32
Section 16: Income and Expenses	32
Segmented Information	32
Section 17: Environmental Information	33
18: Subsequent Events.....	33
Section 19: Index	34
19a: Letter from the Board of Directors.....	34
19b: Letter from the Board of Directors (Final Segment).....	37
19c: Main Milestones for the year	37
19c: Key Financial Figures for 2024 (Hoteles BESTPRICE).....	43
19d: Our Portfolio	44
19e: Company Press Releases	50
19f: Treasury Stock Report.....	51
Hotel BESTPRICE Santillana del Mar.....	55
New Hotel Acquisition – BESTPRICE Expands to 10 Hotels.....	55
Broker Support and New Hotel Quote – BESTPRICE Hotels	56
New Hotel Opening – BESTPRICE Alegría in Madrid.....	57
EURONEXT Update.....	57
Formulation of Annual Accounts & Management Report	60

Balance Sheet (Assets)

As of December 31, 2024 (in euros)

Description	31/12/2024 (€)	31/12/2023 (€)
NON-CURRENT ASSETS		
Intangible Assets	1,173,108.31	0.00
- Goodwill	1,173,108.31	0.00
- Software Applications	0.00	0.00
Tangible Assets	6,319,775.14	5,760,598.85
- Land and Buildings	5,568,327.79	4,993,595.09
- Technical Installations and Other Tangible Assets	751,447.35	767,003.76
Long-term Financial Investments	48,511.05	205,998.79
CURRENT ASSETS		
Inventories	0.00	0.00
Trade and Other Receivables	21,117.73	18,123.20
- Current Tax Assets	21,117.73	
- Other Receivables from Public Administrations		18,123.20
Short-term Financial Investments	3,850,000.00	1,589,461.33
Short-term Accruals		
Cash and Cash Equivalents	286,068.29	481,813.28
TOTAL ASSETS	11,698,580.52	8,055,995.45

Balance Sheet (Equity and Liabilities)

As of December 31, 2024 (in euros)

Description	31/12/2024 (€)	31/12/2023 (€)
EQUITY		
Shareholders' Equity	417,163.65	340,012.99
- Share Capital	153,000.00	153,000.00
- Reserves	191,456.99	83,728.84

Hoteles BESTPRICE, S.A. Financial Report

- Legal Reserve	30,600.00	30,600.00
- Other Reserves	160,856.99	53,128.84
- Treasury Shares	-6,516.00	-4,444.00
- Profit for the Year	79,222.66	107,728.15
NON-CURRENT LIABILITIES		
Long-term Debt	8,731,250.71	5,498,875.73
- Bank Debt	8,731,250.71	5,077,817.43
- Debt with Related Parties	0.00	421,058.30
CURRENT LIABILITIES		
Short-term Debt	2,550,166.16	2,217,106.73
- Bank Debt	1,169,542.39	714,397.05
Trade and Other Payables	1,380,623.77	1,502,709.68
- Trade Creditors	1,209,321.80	1,435,039.60
- Other Payables to Public Administrations	171,301.97	67,670.08
TOTAL EQUITY AND LIABILITIES	11,698,580.52	8,055,995.45

Income Statement

For the year ended December 31, 2024 (in euros)

Description	31/12/2024 (€)	31/12/2023 (€)
CONTINUING OPERATIONS		
Net Revenue	7,394,265.26	5,462,796.59
Cost of Goods Sold	-215,840.77	-160,025.60
Other Operating Income	0.00	2,090.35
Personnel Expenses	-1,792,519.51	-1,242,044.72
- Wages and Salaries	-1,333,719.77	-963,419.24
- Social Security Contributions	-458,799.74	-278,625.48
Other Operating Expenses	-2,385,159.22	-2,701,067.05
Depreciation of Fixed Assets	-2,471,897.32	-1,008,590.58

Impairment and Gains/ Losses on Disposal of Fixed Assets	0.00	-5,967.68
Other Results	-42,823.51	4,363.18
OPERATING RESULT	486,024.93	351,554.49
Financial Income	80,931.11	21,896.21
Financial Expenses	-461,325.82	-229,813.17
FINANCIAL RESULT	-380,394.71	-207,916.96
RESULT BEFORE TAX	105,630.22	143,637.53
Income Tax	-26,407.56	-35,909.38
NET INCOME FROM CONTINUING OPERATIONS	79,222.66	107,728.15
NET INCOME FOR THE YEAR	79,222.66	107,728.15

Statement of Recognized Income and Expenses

For the year ended December 31, 2024 (in euros)

Description	31/12/2024 (€)	31/12/2023 (€)
NET INCOME FROM INCOME STATEMENT	79,222.66	107,728.15
Income and Expenses Directly Recognized in Equity		
- Cash Flow Hedges		
- Grants, Donations, and Bequests Received		
- Actuarial Gains and Losses and Other Adjustments		
- Translation Differences		
- Tax Effect (Grants, Donations, and Bequests)		
TOTAL INCOME AND EXPENSES DIRECTLY RECOGNIZED IN EQUITY		

Transfers to Income Statement		
- Cash Flow Hedges		
- Grants, Donations, and Bequests Received		
- Tax Effect (Grants, Donations, and Bequests)		
TOTAL TRANSFERS TO INCOME STATEMENT		
TOTAL RECOGNIZED INCOME AND EXPENSES	79,222.66	107,728.15

Statement of Changes in Equity

For the year ended December 31, 2024 (in euros)

Description	Capital	Reserves	Treasury Shares	Retained Earnings	Partner Contributions	Net Income for the Year / TOTAL
ENDING BALANCE, 2022	153,000.00	33,557.31	-1,800.00	-252,457.35	198,476.91	563,129.74 / 693,906.61
Adjustments for changes in criteria						
Adjustments for errors						
ADJUSTED BALANCE, BEGINNING 2023	153,000.00	33,557.31	-1,800.00	-252,457.35	198,476.91	563,129.74 / 693,906.61
Total recognized income and expenses						107,728.15
Dividend distribution		260,500.86				-260,500.86
Acquisition of treasury shares			-2,644.00			-2,644.00

Other changes in equity		310,672.39		252,457.35	-198,476.91	-563,129.74 / -198,476.91
ENDING BALANCE, 2023	153,000.00	83,728.84	-4,444.00			107,728.15 / 340,012.99
Adjustments for changes in criteria						
Adjustments for errors						
ADJUSTED BALANCE, BEGINNING 2024	153,000.00	83,728.84	-4,444.00			107,728.15 / 340,012.99
Total recognized income and expenses						79,222.26
Dividend distribution						
Acquisition of treasury shares			-2,072.00			-2,072.00
Other changes in equity		107,728.15				-107,728.15
ENDING BALANCE, 2024	153,000.00	191,456.99	-6,516.00			79,222.66 / 417,163.65

Cash Flow Statement

For the year ended December 31, 2024 (in euros)

Description	31/12/2024 (€)	31/12/2023 (€)
CASH FLOWS FROM OPERATING ACTIVITIES	2,495,467.62	1,939,135.08
Profit Before Tax	105,630.22	143,637.53

Hoteles BESTPRICE, S.A. Financial Report

Adjustments for:	2,852,292.03	1,216,301.74
- Depreciation of Fixed Assets	2,471,897.32	1,008,590.58
- Financial Income	-80,931.11	-21,896.21
- Financial Expenses	461,325.82	229,813.17
Changes in Working Capital	-82,059.92	785,906.97
- Inventories	0.00	0.00
- Trade and Other Receivables	-2,994.53	-18,123.20
- Other Current Assets	0.00	-10,000.00
- Trade and Other Payables	-79,065.39	813,011.97
Other Operating Cash Flows	-380,394.71	-207,916.96
- Interest Received	80,931.11	21,896.21
- Interest Paid	-461,325.82	-229,813.17
CASH FLOWS FROM INVESTING ACTIVITIES	-6,376,660.93	-4,442,555.09
Payments for Investments	-6,534,148.67	-4,503,822.78
- Tangible Fixed Assets	-2,773,610.00	-2,703,824.60
- Other Financial Assets	-2,260,538.67	-1,722,334.18
- Group Companies (Equity Investment)	-1,500,000.00	-76,646.00
Proceeds from Divestments	157,487.74	61,267.69
- Tangible Fixed Assets	157,487.74	61,267.69
- Other Financial Assets	3,685,484.22	1,989,451.66
CASH FLOWS FROM FINANCING ACTIVITIES	4,978,224.35	3,000,000.00
Proceeds from Financial Liabilities	4,978,224.35	3,000,000.00
- Bank Borrowings	-1,290,704.03	-1,147,397.48
Repayment of Financial Liabilities	-859,647.73	-860,150.88
- Bank Borrowings	-431,056.30	-287,246.60
- Related Parties	-2,072.00	-263,144.86

Payments for Equity Instruments	-2,072.00	-2,644.00
- Treasury Shares	0.00	-260,500.86
- Dividend Payments	-195,744.99	0.00
Effect of Exchange Rate Fluctuations	481,813.28	-914,962.35
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS	286,068.29	1,396,776.63
Cash and Equivalents at Beginning of Period		481,813.28
Cash and Equivalents at End of Period		

Notes to the Financial Statements

Index

1. 01 – Corporate Activity
2. 02 – Basis of Presentation of the Annual Accounts
3. 03 – Allocation of Results
4. 04 – Accounting Principles and Valuation Rules
5. 05 – Tangible, Intangible, and Investment Property Assets
6. 06 – Financial Assets
7. 07 – Financial Liabilities
8. 08 – Equity
9. 09 – Tax Position
10. 10 – Transactions with Related Parties
11. 11 – Other Disclosures
12. 12 – Information on Payment Deferrals to Suppliers. Third Additional Provision – Obligation to Disclose Information under Law 15/2010 of July 5
13. 13 – Income and Expenses
14. 14 – Environmental Information
15. 15 – Subsequent Events

Section 01: Corporate Activity

The company HOTELES BESTPRICE, S.A., referred to in these notes, was incorporated in 2013 and has its registered office and tax domicile at DIAGONAL, 70, 08019, BARCELONA, BARCELONA.

According to its bylaws, the company is engaged in the following activities:

1. Construction, installation, and maintenance.
2. Wholesale and retail trade. Commercial distribution. Import and export.
3. Real estate activities.
4. Professional activities.
5. Manufacturing and textile industries.
6. Tourism, hospitality, and catering.
7. Service provision. Management and administration activities. Educational, healthcare, leisure, and entertainment services.
8. Transportation and storage.
9. Information and communication.
10. Agriculture, livestock, and fishing.
11. IT, telecommunications, and office technology.
12. Alternative energy sources.
13. Sale and repair of vehicles and vessels, as well as their rental or leasing, with or without a driver. Maintenance and repair of installations and machinery.
14. Research, development, and innovation.

PRIMARY ACTIVITY:

The company's main activity is:

HOSPITALITY IN HOTELS AND MOTELS

REGISTRATION DETAILS:

The company is registered in the Barcelona Commercial Registry, Volume 43840, Folio 088, Sheet B439892, 1st entry dated July 5, 2013.

On October 6, 2022, the company was approved for listing on the Euronext Access Paris stock exchange.

Section 02: Basis of Presentation of the Annual Accounts

1. True and Fair View:

The annual accounts have been prepared based on the accounting records, applying the legal provisions in force regarding accounting, to present a true and fair view of the equity, financial position, and results of the Company.

2. Accounting Principles:

It has not been necessary, nor deemed appropriate by the administration of the entity, to apply optional accounting principles other than those required by Article 38 of the Commercial Code and the first part of the General Accounting Plan.

3. Critical Aspects of Valuation and Estimation of Uncertainty:

In preparing the annual accounts for fiscal year 2024, estimates and assumptions have been made based on the best available information as of 31/12/2024 regarding the analyzed events. It is possible that future events may require these estimates to be modified (upward or downward) in subsequent years, which would be done prospectively, recognizing the effects of such changes in the corresponding future annual accounts.

4. Information Comparison:

There has been no exceptional reason justifying a modification of the structure of the Balance Sheet or the Income Statement from the previous year, as stipulated in Articles 34 to 41 of the Commercial Code and the fourth part of the General Accounting Plan. Therefore, a comparison has been made with the previous year, in accordance with Article 35.4 of the Commercial Code.

5. Elements Included in Multiple Line Items:

There are no equity elements from assets or liabilities included under more than one line item in the Balance Sheet.

6. Changes in Accounting Criteria:

During the current fiscal year, no changes in accounting criteria have been made other than those required for the adaptation of accounting to the new General Accounting Plan.

Section 03: Allocation of Results

7. Error Corrections:

No errors were detected at the close of the fiscal year that would require a restatement of the accounts. Any events known after the closing date that may suggest adjustments to estimates at year-end have been discussed in the relevant sections.

03. ALLOCATION OF RESULTS

The proposed allocation of the result for fiscal year 2024, as formulated by the Directors and expected to be approved by the General Shareholders' Meeting, is as follows:

	2024	2023
--	------	------

Basis of distribution		
Profit from the income statement	79,222.66	107,128.15
Allocation:		
To prior years' losses	-	-
To legal reserve		
To voluntary reserves	79,222.66	107,128.15
To capitalization reserve		
To dividends		

Limitations on Dividend Distribution:

The Company is required to allocate 10% of annual profits to the legal reserve until it reaches at least 20% of the share capital. This reserve, if it does not exceed 20% of share capital, is not distributable to shareholders.

Once legal or statutory requirements are met, dividends can only be distributed from profit or freely distributable reserves if the net equity is not, or does not become because of such distribution, lower than the share capital. Profits directly charged to equity cannot be distributed, either directly or indirectly.

If losses from previous years exist that reduce net equity below share capital, the current year's profit must be allocated to cover such losses.

Section 04: Accounting Policies and Valuation Rules

The following accounting criteria have been applied:

1. Intangible Fixed Assets:

Intangible assets are recorded at their acquisition and/or production cost and subsequently measured at cost less accumulated amortization and/or any impairment losses incurred. These assets are amortized over their useful lives.

The Company recognizes any impairment losses that may have occurred in the recorded value of these assets due to impairment. The criteria for recognizing impairment losses and, where applicable, the recovery of impairment losses recorded in prior years are similar to those applied to tangible fixed assets.

Intangible assets are amortized on a straight-line basis over the estimated useful life, which

is considered to be 5 years.

After reviewing all relevant factors, no intangible assets with indefinite useful lives have been recognized.

There is no goodwill reported on the balance sheet of the Company.

2. Tangible Fixed Assets:

a) Cost

Assets included under tangible fixed assets are valued at their acquisition or production cost, reduced by the corresponding accumulated depreciation and any known impairment losses. The acquisition or production cost includes additional expenses incurred until the asset is ready for its intended use.

Expansion, replacement, or renewal costs that increase the useful life of the asset or its economic capacity are accounted for as an increase in the value of tangible fixed assets, along with the corresponding removal of the replaced or renewed elements. Likewise, periodic maintenance, preservation, and repair expenses are recorded in the income statement, following the accrual principle, as expenses for the year in which they are incurred.

No costs were incurred during the year that, in the judgment of the Company's management, should be considered as expansion, modernization, or improvement of tangible fixed assets.

No internal work was carried out by the Company for its tangible assets.

Section 04 (continued): Depreciation and Impairment

b) Depreciation

Depreciation has been established systematically and rationally based on the useful life of the assets and their residual value, considering the depreciation they normally experience through usage, operation, and enjoyment, without prejudice to considering any technical or commercial obsolescence that may affect them. Each component of a tangible fixed asset has been depreciated independently on a straight-line basis as follows:

Estimated Useful Life:

- Buildings and constructions: 33 years
- Technical installations and machinery: 10 years
- Furniture and fixtures: 10 years
- Transport equipment: 6 years
- Information processing equipment: 4 years

Taking advantage of the tax benefit of freedom of amortization for small businesses with job creation, accelerated depreciation was applied for an amount of €1,814,520, since in 2024 investments totaled €2,695,914.50. The average workforce increased from 37.587 employees in 2023 to 52.708 in 2024, representing an increase of 15.121 employees.

c) Finance Leases

As of the end of the fiscal year, no item is recorded in Assets under this heading.

Impairment of Tangible and Intangible Assets

At the end of each fiscal year, the company reviews the carrying amounts of its tangible fixed assets to determine whether there are any indications of impairment. If any such indication exists, the recoverable amount of the asset is estimated to determine the necessary impairment loss. Impairment calculations for these elements of tangible fixed assets are performed individually, element by element.

Impairment losses are recognized as an expense in the income statement.

Previously recognized impairment losses on a tangible asset are reversed if there is a change in estimates of the asset's recoverable amount, increasing the asset's value in the books, up to the amount the asset would have had if no impairment loss had been recorded.

Section 05: Tangible, Intangible and Investment Property Assets

3. Land and Buildings Classified as Real Estate Investments:

At the close of the fiscal year, there are no items recorded under this chapter.

4. Swaps:

No asset swaps took place during the fiscal year.

5. Financial Instruments:

a) Criteria Used for Classification and Valuation of the Different Categories of Financial Assets and Liabilities. Criteria Applied to Determine Impairment:

Financial assets, for valuation purposes, have been classified into the following categories:

Loans and Receivables:

This category includes assets arising from the sale of goods and provision of services related to the company's ordinary operations. It also includes financial assets not arising from the company's trading operations, which, while not being equity instruments or derivatives, involve cash inflows of a specific or determinable amount.

These financial assets have initially been measured at fair value, which corresponds to the transaction price, that is, the fair value of the consideration plus any directly attributable transaction costs.

Subsequently, these assets have been valued at amortized cost, with accrued interest recognized in the income statement using the effective interest method.

Amortized cost is understood as the acquisition cost of a financial asset or liability minus principal and interest repayments, adjusted (positively or negatively) for the portion systematically recognized in the income statement of the difference between the initial cost and the repayment amount at maturity. For financial assets, amortized cost also includes impairment adjustments due to loss of value.

Section 05 (Cont.) Financial Instruments

The effective interest rate is the discount rate that exactly matches the value of a financial instrument to the total of its expected cash flows over its lifetime.

Deposits and guarantees are recognized at the amount disbursed to meet contractual obligations.

Impairment provisions and reversals for financial assets are recognized in the income statement based on the difference between carrying amounts and the present value of recoverable cash flows.

Held-to-Maturity Investments:

These include non-derivative financial assets with fixed or determinable payments, traded in an active market, and with a fixed maturity, which the company intends and is able to hold to maturity. After initial recognition at fair value, they are also measured at amortized cost.

Financial Assets at Fair Value Through Profit or Loss:

This category includes hybrid financial assets, i.e., those combining a non-derivative host contract with a financial derivative, and other financial assets that the company has designated into this category at the time of initial recognition.

They are initially recognized at fair value. Attributable transaction costs are recognized directly in the income statement. Subsequent changes in fair value are also recognized in the income statement.

Available-for-Sale Financial Assets:

This category includes debt securities and equity instruments from other entities not

classified in any other category.

These are initially recognized at fair value. Any subscription rights or similar are included in the initial valuation.

Subsequently, these financial assets are measured at fair value without deducting transaction costs incurred on their sale.

Section 05 (Cont.): Impairment Adjustments and Financial Liabilities

Impairment Adjustments

At year-end, impairment adjustments were made due to objective evidence that the carrying amount of an investment was not recoverable.

The amount of the impairment is the difference between the carrying amount of the financial asset and its recoverable amount. The recoverable amount is understood as the greater of its fair value fewer selling costs and the present value of future cash flows from the investment.

Impairment adjustments, and where applicable, reversals, have been recorded as expenses or income in the income statement. Reversals are limited to the carrying amount that the financial asset would have had if the impairment had not been recognized.

Specifically, at year-end, objective evidence was found that the value of a loan (or group of loans with similar risk characteristics measured collectively) had deteriorated due to one or more events occurring after initial recognition that led to a reduction or delay in expected future cash flows, potentially caused by borrower insolvency.

The impairment loss is the difference between the carrying amount and the present value of future expected cash flows, discounted using the original effective interest rate at recognition.

Financial Liabilities

For valuation purposes, financial liabilities have been classified into the following categories:

Debts and Payables

This category includes liabilities from the purchase of goods and services in the company's ordinary course of business and those that, while not being derivative instruments, do not arise from commercial operations.

Initially, these liabilities are measured at fair value, which is the transaction price plus any directly attributable costs.

Subsequently, they are measured at amortized cost. Accrued interest is recognized in the income statement using the effective interest method.

Sections 05 (Cont.): Financial Instruments to Income Tax

d) Criteria Used in Determining Income or Expenses from Financial Instruments:

Interest and dividends from financial assets accrued after acquisition are recognized as income in the income statement. Interest is recognized using the effective interest method. Dividends are recognized when the shareholder's right to receive them is declared.

e) Treasury Shares:

When the company transacts with its own equity instruments, the amount is recognized in equity. Related expenses, including issuance costs, are directly deducted from equity as lower reserves.

If such a transaction is reversed, any related costs are recognized in the income statement.

6. Inventories:

No inventories exist at year-end.

7. Foreign Currency Transactions:

No foreign currency transactions took place.

8. Income Tax:

Income tax expense includes both the current year's corporate tax and the effect of changes in assets and liabilities from prepaid, deferred taxes, and tax credits.

The current tax expense is calculated by applying the applicable tax rate to the taxable income for the year, after allowable tax deductions, plus the variation in deferred tax assets and liabilities and tax credits, including for negative tax bases and deductions.

Deferred tax assets and liabilities include timing differences expected to be paid or recovered due to differences between accounting and tax values.

Sections 05 (Cont.): Revenue and Expenses

Income Tax:

The amounts in the books for assets and liabilities and their fiscal value, including unused tax loss carryforwards and unclaimed tax credits, are recorded based on the timing

differences or credits, using the tax rate expected to apply when they are realized or settled.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets, identified through temporary differences, negative taxable bases, and pending deductions, are recognized only when it is probable that the Company will have sufficient future taxable income to utilize them.

At each reporting date, deferred tax assets and liabilities (both current and non-current) are reviewed to confirm they are still valid, and adjustments are made based on the findings of the analysis.

Section 06: Revenue and Expenses: Services Provided by the Company

Revenue and expenses are recognized on an accrual basis, i.e., when the actual flow of goods and services occurs, regardless of when the monetary or financial flow takes place. Specifically, revenue is measured at the fair value of the consideration receivable and represents amounts to be collected for goods delivered and services rendered in the ordinary course of business, net of discounts and taxes.

Interest income is accrued using a time-proportion method, based on the outstanding principal and the applicable effective interest rate. Services rendered to third parties are recognized when the customer formally accepts the service. If services have been rendered but not yet accepted, they are measured at the lower of the cost incurred and the estimated amount receivable.

Revenue is recognized at the actual amount received and expenses at acquisition cost, using the accrual basis of accounting.

Section 07: More Information

Provisions and Contingencies:

The annual accounts of the Company recognize all significant provisions where it is more likely than not that an obligation will need to be fulfilled. Provisions are recognized based only on present or past events that generate future obligations. They are quantified based on the best available information about the consequences of the triggering event and are reviewed at each year-end. They are used to cover specific obligations originally recognized. Total or partial reversals occur when those obligations cease to exist or decrease.

Personnel Expenses: Pension Commitments:

Personnel expenses include all wages and mandatory or voluntary social obligations accrued at any time, recognizing liabilities for bonuses, vacation pay, variable compensation, and associated costs.

The company does not provide long-term remuneration to employees.

Grants, Donations, and Bequests:

Non-refundable grants, donations, and bequests are recognized as income directly in equity and then recognized in the income statement systematically and rationally in correlation with the related expense or investment.

Grants, donations, and bequests that are refundable are recorded as liabilities until they are classified as non-refundable.

Business Combinations:

During the fiscal year, a merger was carried out through the absorption of the company Hostal Conde Güell S.A.U.

In compliance with the disclosure obligation under Article 86 of Law 27/2014, on November 27, the merger was formalized on December 30, 2024, by public deed executed by Notary Juan Carlos Alonso Álvarez, protocol number 2,225. The deed formalized the agreements to merge by absorption the company HOSTAL COMPTE GÜELL, S.L. (the absorbed/transferring company), which was dissolved and extinguished without liquidation, disappearing from the legal registry and transferring all its assets and liabilities to HOTELES BESTPRICE, S.S. (the acquiring/absorbing company), which fully assumed all the rights and obligations of the absorbed entity.

The operation was carried out under the special regime (SMEs) for mergers, spin-offs, asset contributions, and share exchanges.

Section 08: Merger Valuation and Interim Balance Sheet

Merger Summary:

In accordance with Article 93 of Royal Legislative Decree 4/2004 of March 5, which approves the Corporate Tax Law, and having met the conditions required to benefit from the special regime, the company reports that the assets transferred as a result of the merger were valued at fair value as of June 30, 2024, by the absorbing company.

Balance Sheet (as of June 30, 2024)

Section 08a: ASSETS

Hoteles BESTPRICE, S.A. Financial Report

Category	Amount (2024)	Amount (2023)
A) NON-CURRENT ASSETS	€8,887,813.76	€4,637,632.16
I. Intangible Assets	€4,302.50	€4,302.50
- Computer Applications	€4,302.50	
- Accum. Amort. Intangible Assets	€-4,302.50	
II. Property, Plant, and Equipment	€7,291,269.68	€4,510,432.87
- Land and Natural Assets	€2,407,070.50	
- Buildings	€5,323,140.98	
- Other Installations	€2,271,159.98	
- Furnishings	€682,027.97	
- Computer Equipment	€1,384.18	
- Transport Equipment	€4,189.00	
- Accum. Depreciation	€-3,398,703.93	
V. Long-Term Financial Investments	€1,596,544.08	€127,199.29
- Group Company Holdings	€1,500,012.00	
- Long-Term Guarantees	€94,482.08	
- Other Provisions	€2,050.00	
B) CURRENT ASSETS	€4,269,703.51	€1,059,251.00
II. Trade Receivables and Other Accounts	€17,325.61	€2.19
- Clients, Sales & Services	€-53.23	
- Other Debtors	€17,325.61	
IV. Short-Term Financial Investments	€3,722,700.38	€0.00
VI. Cash and Cash Equivalents	€529,677.52	€1,059,302.04
- Cash	€92,638.56	
- Banks (Checking)	€436,738.96	
TOTAL ASSETS	€13,157,517.27	€5,696,883.16

Section 08b: Balance Sheet (Assets)

Company: 01996 - HOSTAL CONDE GÜELL, SA

Date Issued: 24/10/2024

Period: January to September

ASSETS

A) NON-CURRENT ASSETS

I. Intangible assets:

- Software applications: €3,588.70
- Accumulated amortization, intangible: -€3,588.70

II. Tangible fixed assets:

- Buildings: €213,362.54
- Technical installations: €3,588.70
- Machinery: €3,588.70
- Tools: €3,588.70
- Other installations: €748.69
- Furniture: €7,187.07
- Data processing equipment: €748.69
- Accumulated depreciation, tangible: -€13,488.87

Total Non-Current Assets: €219,324.22

B) CURRENT ASSETS

I. Trade and other receivables:

- Trade receivables and other accounts receivable: €54,180.91
- Customers, sales and service provision: €29,890.47
- Short-term customer receivables: €24,290.44

II. Other receivables:

- Other various debtors: €24,627.39
- Public entities (VAT recoverable): €21,005.87
- Social Security contributions: €1,916.52
- Withholdings and prepayments: €1,704.99

III. Cash and cash equivalents:

- Cash: €19,902.91
- Banks and financial institutions (EURO): €152,364.13
- Cash movements: €700.17

Total Current Assets: €227,088.07

TOTAL ASSETS: €446,412.29

Section 08c: Translated Financial Tables – BESTPRICE 2024 Report

This section provides the translated content and financial tables from the 2024 Management Report related to tangible fixed assets, intangible assets, and real estate investments.

Section 08d: Movement and Amortization of Fixed Assets

Movement of Intangible Fixed Assets

Description	Amount 2024 (€)	Amount 2023 (€)
Initial Gross Balance	4,342.50	4,342.50
(+) Additions	1,209,591.00	
(+) Merger Addition	3,358.70	
(-) Disposals		
Final Gross Balance	1,217,292.20	4,342.50

Amortization of Intangible Fixed Assets

Description	Amount 2024 (€)	Amount 2023 (€)
Initial Gross Balance	4,342.50	4,269.94
(+) Increases due to allocations	386,240.46	72.56
(+) Merger Increase	3,358.70	
(-) Decreases for disposals/ transfers	44.48	
Final Gross Balance	349,819.48	4,342.50
Net Value	1,143,019.52	

Movement of Tangible Fixed Assets

Description	Amount 2024 (€)	Amount 2023 (€)
Initial Gross Balance	9,107,323.99	6,386,163.05
(+) Additions	2,803,610.00	2,770,248.62
(+) Revaluations	647,430.06	
(-) Disposals	-30,000.00	-81,267.98
Final Gross Balance	12,528,364.05	9,107,323.99

Amortization of Tangible Fixed Assets

Description	Amount 2024 (€)	Amount 2023 (€)
Initial Gross Balance	3,346,725.14	2,308,787.12
(+) Increases due to allocations	2,435,414.63	1,008,358.02
(+) Revaluation Increase	426,449.14	
(-) Disposals/Transfers	0.00	
Final Gross Balance	6,208,588.91	3,346,725.14
Net Value	6,319,775.14	5,760,598.85

2. Financial Leases and other similar operations related to non-current assets:

At the close of the fiscal year, there are no recorded items in Assets under this section.

The Company has several operating lease agreements for hotel operations. Below is the detail and minimum future payments of these non-cancellable lease contracts as of December 31:

Description	Amount 2024 (€)	Amount 2023 (€)
Minimum future lease payments		
– Within one year	591,795.32	474,000.00
– One to five years	2,958,777.60	2,370,000.00
– More than five years	5,917,559.20	6,276,500.00
Lease payments for the year		
– Lease installments	553,017.61	477,566.87
– Sublease payments	n/a	n/a
– Contingent payments	n/a	n/a

Section 09: Financial Assets

The table below shows the book value of each category of financial assets mentioned in the ninth registration and valuation standard, excluding investments in the equity of group, multigroup, and associate companies, and without including receivables from Public Administrations (see Note 9):

a) Long-Term Financial Assets:

Description	Amount 2024 (€)	Amount 2023 (€)
Opening balance	205,398.79	72,065.96
(+) Additions	12,748.71	133,934.83
(-) Transfers and reductions	-170,256.45	0.00
Closing balance	48,511.05	205,398.79

Most of the long-term financial assets relate to lease deposits and other guarantees made by the Company.

b) Short-Term Financial Assets:

Description	Amount 2024 (€)	Amount 2023 (€)
Opening balance	1,389,161.34	1,389,161.34
(+) Additions	9,102,297.71	
(-) Transfers and reductions	-6,841,195.00	
Closing balance	3,650,264.05	1,389,161.34

This relates to a fixed-term deposit in Caixa Bank and a fixed-term deposit in Deutsche Bank with an 8-month maturity and an interest rate of 2.55%.

The cash maintained by the company at the end of fiscal years 2024 and 2023 corresponds entirely to current accounts and is not subject to any restrictions.

2. Group, multigroup, and associated companies:

The entity does not hold, either directly or indirectly, any interests in other companies exceeding the established minimum percentages.

On May 28, 2024, 100% of the shares of HOSTAL CONDE GÜELL, S.A. were acquired.

On December 30, 2024, a merger by absorption was signed, effective January 1, 2024, between HOTELES BESTPRICE, S.A. (absorbing company) and HOSTAL CONDE GÜELL, S.A. (absorbed company). As a result, the company's balance sheet reflects goodwill for the transaction amounting to €1,209,591.

Section 10: Financial Liabilities

Information on the company's financial liabilities:

a) Long-term financial liabilities:

The following details long-term financial liabilities by category as defined in the registration and valuation standard rule, excluding debts with Public Administrations (see Note 9):

Description	Amount 2024 (€)	Amount 2023 (€)
Debts and payables	8,731,250.71	5,077,817.43
Fair value liabilities with changes in equity		
Other		
TOTAL	8,731,250.71	5,077,817.43

Description	Amount 2024 (€)	Amount 2023 (€)
Debts and payables	0.00	421,058.30
Fair value liabilities with changes in equity		
Other		
TOTAL	0.00	421,058.30

b) Short-term financial liabilities:

Description	Amount 2024 (€)	Amount 2023 (€)
Debts and payables	1,169,547.39	714,397.05
Fair value liabilities with changes in equity		
Other		
TOTAL	1,169,547.39	714,397.05

The debts with credit institutions correspond to outstanding loans. The conditions at the end of fiscal year 2024 are as follows:

Bank	Start Date	Maturity Date	Loan Amount (€)	Short Term (€)	Long Term (€)	Description
Caixa Mortgage	07/02/2020	01/03/2035	2,580,000.00	172,793.24	2,182,632.00	Mortgage on Madrid hotel

Caixa ICO- Guarante e	07/04/2020	07/04/2026	500,000.00	83,514.56	199,805.20	
Caixa ICO- Guarante e	20/11/2020	20/11/2025	144,286.94	34,350.11	0.00	
BBVA	27/07/2023	27/07/2029	1,000,000.00	193,494.99	549,492.39	
Santander	20/07/2020	20/07/2030	2,000,000.00	257,876.89	1,398,655.50	
Bankinter	01/01/2020	31/12/2030	1,000,000.00	0.00	1,672,264.35	
Sabadell	06/06/2024	06/06/2040	300,000.00	0.00	1,350,000.00	
Deutsche Bank	17/06/2020	17/06/2035	1,500,000.00	127,558.37	1,372,441.10	

At the end of fiscal year 2023, the loan details were as follows:

Bank	Start Date	Maturity Date	Loan Amount (€)	Short Term (€)	Long Term (€)
Caixa Mortgage	07/02/2019	01/03/2035	2,580,000.00	172,793.04	2,355,401.24
Caixa ICO-Guarantee	07/04/2020	07/04/2028	500,000.00	82,271.85	283,319.63
Caixa ICO-Guarantee	20/11/2020	20/11/2025	144,286.94	36,586.82	34,350.13
BBVA	27/07/2023	27/07/2028	1,000,000.00	180,000.00	746,393.33
Santander	20/07/2023	20/07/2030	2,000,000.00	242,745.34	1,658,553.10

The mortgage guarantee is on the hotel located in Madrid.

There are no discount lines or credit policies at the end of the fiscal year.

The remaining financial liabilities relate to loans granted by shareholders and payables to creditors arising from the company's business activities.

Section 11: Equity

The composition and movement of the items that make up the "Equity" section is as follows:
The share capital of €153,000.00 is composed of the following shareholding structure:

Share Capital Information

Share Type / Participation	Shares / Participations	Nominal Value (€)	Numbering
A	20,400,000	0.0075	From number 1 to 20,400,000

On November 19, 2021, the company was transformed into a S.A. and the number of shares and their nominal value were modified ahead of its listing on Euronext Access in October 2022.

The share valuation at the end of 2024 was 3 euros per share (3.02 euros in 2023), and the average trading value during 2023 was 3.51 euros per share (2.42 euros in 2022).

3. There are no circumstances that restrict the availability of reserves. As of December 31, 2024, the legal reserve has reached its required minimum of 20%.

4. During the fiscal year, transactions with treasury shares totaling €2,072.00 were carried out. At the end of the fiscal year, the balance was 2,736 shares, representing 0.013411764% of the total capital.

Section 12: Tax Position

The breakdown of balances related to tax assets and liabilities as of December 31 is as follows:

Debtor Balances

Concept	Amount 2024 (€)	Amount 2023 (€)
Current tax asset	21,117.73	
VAT	0	18,123.20
TOTAL	21,117.73	18,123.20

Creditor Balances

Concept	Amount 2024 (€)	Amount 2023 (€)
Current tax liability		1,047.24

Other debts with public administrations: N/A

Since certain operations are treated differently for corporate tax purposes compared to their treatment in the preparation of these annual accounts, the taxable base for the fiscal year differs from the accounting result.

Concept	Amount 2024 (€)	Amount 2023 (€)
Accounting result	105,630.22	143,637.53
± Permanent differences	-	-
Preliminary taxable base	105,630.22	143,637.53
(-) Reduction for capitalization reserve	-	-
(-) Compensation of negative tax bases	-	-
TAXABLE BASE	105,630.22	143,637.53
TAX RATE	25%	25%
FULL TAX AMOUNT	26,407.56	35,909.38
(-) Double taxation deduction	-	-
(-) Tax credits	-	-
ADJUSTED TAX AMOUNT	26,407.56	35,909.38
(-) Withholdings and prepayments	-47,525.29	-34,868.14
NET TAX PAYABLE = CURRENT TAX	-21,117.73	1,041.24

a) The age and expected recovery period for tax credits from negative tax bases is as follows:

There are no recognized credits from negative tax bases.

b) The tax incentives applied during the year are:

Freedom of amortization of new fixed assets for small businesses creating employment, both in 2024 and 2023.

There are no deferred tax incentives.

According to Article 25 of Law 14/2013 of September 27, the following capital reserve details are included in the report:

- Capitalization Reserve 2019: €571.09
- Capitalization Reserve 2022: €22,402.29

c) There are no provisions arising from income tax or subsequent events after the year-end that would modify the tax rules affecting the company's assets and liabilities.

d) There are no reductions from equalization reserve or allocations to equalization reserve. (Article 105, Law 27/2014 of the Corporate Income Tax Law)

e) There is no excess increase in equity from the application.

f) No tax incentives are recognized under prior tax legislation, and no commitments have been assumed in relation to them.

g) There are no deductions or credits pending application due to exceeding the maximum allowable limit.

As indicated in Note 4.13, the Company carried out a merger with Hostal Conde Güell, S.L., and reports:

In accordance with the reporting obligations under Article 86 of Law 27/2014, dated November 27, on December 30, 2024, through a deed authorized by Notary Mr. Juan Carlos Alonso Álvarez, under number 2,225 of his record, the merger agreements by absorption of the Mercantile HOSTAL CONDE GÜELL, S.L. (the transferring or absorbed company) were formalized. This company was dissolved and extinguished without liquidation, disappearing from the legal and commercial register, with all its assets and liabilities transferred in bulk to HOTELES BESTPRICE, S.A. (the acquiring or absorbing company), which assumed all the rights and obligations of the absorbed company.

The operation was carried out under the special tax regime for SMEs for mergers, spin-offs, asset contributions, and share exchanges, regulated in Article 93 of RDL 4/2004, of March 5, on Corporate Tax. It complies with the required legal conditions. The assets and liabilities transferred because of the merger were valued by the acquiring company at fair value as of June 30, 2024. The merger balance sheets are included in Note 4.13.

Section 13: Transactions with Related Parties

There are no transactions with related parties. In fiscal year 2023, there were interest-free loans from directors amounting to €421,058.30 (see Note 6).

Remuneration for members of the Board of Directors during fiscal year 2024 amounted to €148,896.64 (€134,331.60 in 2023).

No advances or loans have been granted to members of the Board of Directors.

There are no pension or life insurance obligations assumed by the Company with respect to former or current members of the Board of Directors.

Section 14: Other Disclosures

The company has no agreements that are not reflected in the balance sheet.

No donations or legacies were received during the fiscal year or the previous year.

The average number of employees during the year, broken down by gender and category, is as follows:

Personnel Information

Category	2024	2023
Executive staff	4	4
Other qualified staff	52	33
TOTAL	56	37

The distribution of personnel at year-end by category and gender is as follows:

Category	Men	Women	Total
Executive staff	4	0	4
Other qualified staff	12	28	40
TOTAL	15	28	44

The fees that auditors agreed to invoice the Company for the fiscal years ending December 31, 2024, and 2023, correspond to audit work on the annual accounts: €6,300.00 and €6,000.00 respectively 12. PAYMENT DEFERRAL INFORMATION TO SUPPLIERS (LAW 15/2010)

The average payment period to suppliers does not exceed 60 days.

Section 15: Payment Deferral Information to Suppliers (LAW 15/2010)

The average payment period to suppliers does not exceed 60 days.

Section 16: Income and Expenses

Social Charges

The breakdown of this item in the Income Statement is as follows:

Description	2024 (€)	2023 (€)
Social Security paid by the company	353,059.05	260,187.69
Other social expenses	105,700.69	18,437.79
TOTAL	458,759.74	278,625.48

Other operating expenses

The breakdown of this item in the Income Statement is as follows:

Description	2024 (€)	2023 (€)
External services	2,298,396.78	2,339,204.98
Taxes	242,611.37	181,718.85
Losses, impairment, and provisions	-155,851.93	180,143.22
TOTAL	2,385,156.22	2,701,067.05

Other Results

The breakdown of this item in the Income Statement is as follows:

Description	2024 (€)	2023 (€)
Exceptional expenses	-45,043.52	-29.00
Exceptional income	3,020.01	4,385.18
TOTAL	-42,023.51	4,356.18

Segmented Information

All of the Company's operations during fiscal years 2024 and 2023 were carried out within Spain, specifically in Barcelona, Gerona, Málaga, Madrid, and Valencia.

Section 17: Environmental Information

The Company has made the necessary investments to comply with its environmental responsibilities.

No systems, equipment, or installations have been acquired during the year with significant amounts related to environmental protection and improvement.

Likewise, no expenses with significant amounts were recorded during the year related to environmental protection and improvement.

The attached balance sheet does not include any provisions for environmental matters, as the Administrators believe that there are no obligations at the end of 2024 to be settled in the future resulting from the Company's actions to prevent, reduce, or repair environmental damage. If any exist, they are not considered significant.

Information about greenhouse gas emission rights:

In compliance with the changes introduced by the new General Accounting Plan and the Ministerial Order of January 28, 2009 (BOE February 10, 2009) and the Resolution of April 6, 2010 (BOE April 7, 2010), regarding the emission of greenhouse gas rights, it is expressly stated that there are no items of an environmental nature, specifically related to greenhouse gas emissions.

18: Subsequent Events

Since the close of fiscal year 2024 and up to the date of preparation of these annual accounts, no significant events have occurred, except for the registration of the merger with Hostal Conde Güell, S.L., which was recorded in the Mercantile Registry on March 10, 2025. Therefore, all effects of the merger have been accounted for as of December 31, 2024.

MANAGEMENT REPORT 2024, Hoteles BESTPRICE SA

In accordance with Article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014, on market abuse (Market Abuse Regulation), and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC, and Article 61004/2 of the Euronext Rule Book I, Hoteles BESTPRICE S.A. (the "Company") communicates the following information:

Section 19: Index

- a. LETTER FROM THE BOARD OF DIRECTORS
- b. MAIN MILESTONES OF THE YEAR
- c. MAIN FINANCIAL FIGURES
- d. OUR BESTPRICE PORTFOLIO
- e. PRESS RELEASES
- f. TREASURY STOCK REPORT

19a: Letter from the Board of Directors

This year 2024 has been fabulous for our boutique hotel chain, a reference point in the premium budget hotel segment in Spain. Years ago, some financial entities demanded that we prove our business model through geographic diversification and demonstrate that we were capable of replicating our operations and profitability.

Well, 2024 has been the year of consolidation for our portfolio of hotel properties with possibly unique ratios in our sector. Both ADR (Average Daily Rate) and occupancy have grown and strengthened across all our hotels, and the results have been outstanding in terms of REVPAR and operating profitability for our hotel chain.

We aim to be a reference in hotel management and market positioning, and our BRAND is emerging as a key player in the ongoing consolidation of the sector that we are witnessing today.

Let's begin with the operating hotels. The year 2024 started with 5 operating hotels in the cities of Barcelona (2), Madrid, Girona, and Valencia. In February, we incorporated the 2-star BESTPRICE Santillana del Mar hotel, and in June, we acquired the Hostal Conde Güell in Barcelona to convert it into the new BESTPRICE Barcelona Stadium. These two latest additions deserve special mention. By the end of 2024, Hoteles BESTPRICE had 7 operating hotels, a true achievement for a company aspiring to grow sustainably and offer good profitability and satisfaction for guests and clients.

In addition to these incorporations, the company has obtained construction permits for its two new hotel projects.

In the cities of Barcelona and Málaga, BESTPRICE Maragall and BESTPRICE Málaga represent major milestones due to the difficulty of obtaining hotel licenses in these key urban areas of the country. This greatly enhances the real estate and hotel value of our company.

In May, we began construction on the BESTPRICE Maragall hotel, with an expected opening in the third quarter of 2025. In September, we initiated work on the BESTPRICE Málaga hotel, which we aim to complete by the end of 2025. This new hotel will have 40 rooms and a commercial space of more than 1,000 square meters, offering retail options to the Cruz de Humilladero district, near the AVE train station in Málaga. It will also include 35 underground parking spaces spread across three floors of the building.

All these projects are expected to have a very positive impact on earnings and revenue in 2026, while reinforcing the hotel chain's position as a quality benchmark in the premium budget hotel segment. We can say that we are expanding our national presence with diversification into multiple Spanish cities: Barcelona, Madrid, Girona, Valencia, Málaga, and Santillana del Mar.

Let's talk about the two new additions:

In February, we announced the addition of a new hotel in Santillana del Mar to our chain—a location of great historical and artistic value in Spain, to the point where the entire town is essentially a monument.

The new hotel, BESTPRICE Santillana del Mar, is the sixth operational hotel in the chain and results from the full renovation of a historic noble house in the village, which now hosts the hotel.

The Altamira cave, protected as a UNESCO World Heritage Site, is known as the “Sistine Chapel of Quaternary Art.” Within the well-preserved historic center stands the Collegiate Church of Santillana del Mar, which dates back to the 12th century.

Hoteles BESTPRICE acts as the operator of the hotel and this marks the chain's expansion into Cantabria, where it is exploring the addition and development of new hotels, especially in the city of Santander.

The building that houses the new BESTPRICE hotel was built in the 20th century, following the style of traditional mountain houses in the region. It was fully renovated by Lar10, a company based in Santander specializing in architectural restoration, who transformed it in record time into a charming mountain-style home. The Nordic-style interior was blended seamlessly with the preserved original carpentry, which was entirely restored.

Located in the Revolgo park in Santillana del Mar, the hotel features an aerothermal system that combines energy efficiency with environmental responsibility.

The new 2-star hotel is open all year round (while most hotels in Santillana del Mar close during the low season). It offers some of the best prices for hotel stays in the area, with 12 deluxe rooms, modern facilities, and agile, personalized, and professional service from Hoteles BESTPRICE.

In May, Hoteles BESTPRICE announced the acquisition of the company that owns a hotel property in Barcelona for €1,500,000 (1.5M), bringing the total number of hotels in the chain to 10. The acquisition of Hostal Conde Güell represents the chain's entry into the hostel segment.

The new hotel owned by Hoteles BESTPRICE is already operational, featuring 18 rooms and marking the fourth location in our hotel chain in Barcelona. It has been established in the new hostel BESTPRICE Barcelona Stadium. Located in the tech district of Les Corts in Barcelona, the property is just a 2-minute walk from Spotify Camp Nou of FC Barcelona, the Club Museum, and all related sports facilities. Additionally, the Les Corts neighborhood offers a wide range of dining options and excellent connectivity throughout the city.

In our ongoing effort to expand our hotel asset portfolio, we are actively seeking new opportunities that may soon become additions to our chain. We currently have 3 projects in negotiation and closing stages, which will allow us to continue growing and expanding our presence. These new hotels are expected to be located in the cities of Valencia and Madrid.

In 2024, we would also like to highlight our CAPEX investments, focused on minor renovations and interior design enhancements. Thanks to the efforts of our skilled professional team in home styling and decoration, we have given a fresh new look to our Barcelona hotels. Both the BESTPRICE Diagonal Hotel and the BESTPRICE Gracia Hotel now feature beautifully renovated common and reception areas that make them stand out in their category.

What were once 1-star hotels have been transformed into boutique hotels, and our clients praise us for the tasteful updates and smart decisions. This year, additional CAPEX investments were made in the Hostal BESTPRICE Stadium and BESTPRICE Girona hotel. The result has been excellent customer satisfaction scores regarding their stays and experiences with us.

As for the construction progress of the two upcoming hotels, work is proceeding according to schedule, ensuring both cities will soon have a new hospitality benchmark.

The BESTPRICE Málaga Hotel, located in a strategic area of the city and near the AVE high-speed train station, will offer a modern and functional design—ideal for travelers seeking comfort and service excellence. It will also include 35 underground parking spaces to enhance customer convenience. Construction has already completed the retaining wall phase and is now moving on to excavation.

Meanwhile, the BESTPRICE Maragall Hotel is in the final stages of installation and entering the fit-out phase, followed by FF&E. This hotel will strengthen the brand's presence in the Catalan capital with a fourth location, offering a blend of modern design and comfort in a

prime area. It will also feature a rooftop pool for guest enjoyment.

This year, we also want to highlight the exceptional performance of all our hotels, which are delivering excellent occupancy and satisfaction scores. The hotel chain continues to earn strong customer satisfaction ratings on OTA platforms such as Booking.com. The BESTPRICE Alcalá Hotel stands out.

19b: Letter from the Board of Directors (Final Segment)

Continuing with excellent ratings: BESTPRICE Valencia has received an outstanding score of 9.2, BESTPRICE Gracia an 8.6, and BESTPRICE Girona also an 8.6. These ratings reflect our commitment to excellence and customer satisfaction.

This year also marks the 10th anniversary of our company. What began as an entrepreneurial adventure by brothers Juanan and Oscar Sánchez with the opening of their first hotel in 2014 has become a success story with 10 hotel establishments. The hotel chain, listed on EURONEXT PARIS, has expanded its presence and portfolio to currently include 10 hotels in the cities of Madrid, Valencia, Girona, Barcelona, Málaga, and Santillana del Mar.

In terms of business development, Hoteles BESTPRICE continues to support the incorporation of new hotels under the "asset light" model. This strategy allows us to grow our portfolio with lower financial needs and investment requirements. We explore lease and management agreements as a natural path for the company's organic growth.

We will also apply maximum caution in investment agreements due to the inflationary environment affecting the sector and its impact on hotel prices, which limits transaction activity.

Finally, we present our affiliation program for independent and family-owned hotels to join Hoteles BESTPRICE. The program offers these hotels a unique opportunity to benefit from Hoteles BESTPRICE's full-service hotel management while maintaining ownership of their properties.

19c: Main Milestones for the year

Financial Forecast & Pipeline Summary

As of today, we have a very healthy cash position, which allows us to confidently face construction projects and approach the future with optimism.

The forecasts for the year 2025 project gross sales for the full year at 9.2 million euros. We will continue with our expansion plan and work hard to grow the project and increase the

number of properties in our portfolio. This will generate tremendous value for our shareholders while reinforcing our boutique hotel chain model in the premium budget segment in Spain.

All of this is made possible by the exceptional human team behind Hoteles BESTPRICE, which allows us to deliver a product with supreme quality at an outstanding price. Our lodging offering combines modernity, excellence, comfort, and supreme service quality thanks to our human team.

- New Hotels Pipeline: <https://hotelesbestprice.com/pipeline-hoteles-bestprice/>

When we refer to our pipeline, we're talking about upcoming hotel properties currently in development and targeted for future openings. In 2025, we expect to open a new hotel in Madrid in the first quarter, and we are working to expand our hotel network in Valencia, Barcelona, Girona, Málaga, and Madrid itself, as well as to establish ourselves in new cities across Spain.

Economic Impact & Stock Exchange Update

We want to highlight the significant benefits our hotels bring to the cities where we operate: they encourage guests to spend money locally—both on food and drink as well as on cultural, social, sporting, educational, and recreational activities, including shopping. Our hotels often offer the best nightly rates in the city. Because BESTPRICE Hotels do not include their own restaurants or in-house dining services, guests are naturally directed to spend within the local economy.

The annual impact of guests staying at a BESTPRICE Hotel amounts to tens of thousands of euros spent in local businesses, the creation of direct employment, and the hiring of local suppliers and partners. BESTPRICE Hotels also dedicate part of their main floor to community use, serving as both a reception area and a family-friendly meeting space.

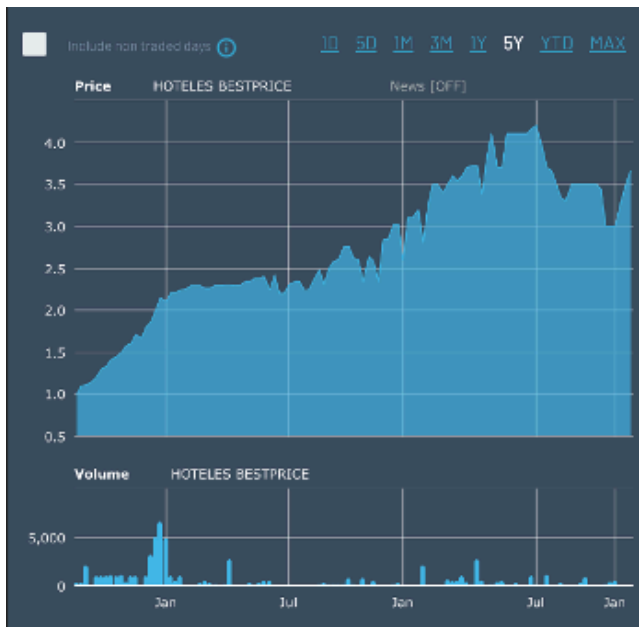
A BESTPRICE Hotel actively supports various citywide events, trade fairs, congresses, and festivals. This increases attendance at these events and boosts the economic impact and visibility of the city, helping position it as a modern, innovative, and sustainable urban destination.

****EURONEXT PARIS STOCK EXCHANGE****

In 2024, we achieved a record share price of €4.20 per share on July 17, 2024. At the time of this report's writing, the stock price hovers around €3.66 per share.

We also celebrated the fact that DEGIRO, Europe's leading trading platform, has added Hoteles BESTPRICE SA to its investment offerings. This makes our shares available for trading to all DEGIRO users.

Stock Market & Investor Strategy Update



The DEGIRO platform stands out for offering competitive rates and access to a wide range of financial products, including stocks, funds, ETFs, bonds, and options.

The support provided by DEGIRO will allow Hoteles BESTPRICE to expand the platforms that enable stock market intermediation for BESTPRICE shares on EURONEXT PARIS. DEGIRO joins other financial institutions such as Caixa Bank, BBVA, Sabadell, Open bank, and Interactive Brokers. The hotel chain aims to broaden its shareholder base, especially among retail investors.

- MARKET CAP is 71.4 million euros on the EURONEXT PARIS STOCK MARKET as of March 18, 2025.

One of our key challenges is increasing the number of new shareholders. On one hand, we are working to attract institutional investors who can bring in new capital to help finance hotel additions to our portfolio. On the other hand, we aim to increase the liquidity of our stock by incorporating more minority shareholders. This two-fold challenge is key to building a stronger foundation of long-term investors.

Investment Outlook & Corporate Governance

At present, we are in negotiations to develop solutions for two key areas: expanding our shareholder base and strategic funding. One initiative includes starting conversations with Family Offices regarding the acquisition of 5% equity packages.

These Family Offices can benefit from a 95% tax exemption on dividends received and from capital gains tax exemptions upon the sale of shares, provided they hold at least 5% of Hoteles BESTPRICE's share capital for a minimum of one year. This means only 5% of dividends and gains from share sales are taxed. The inflow of new capital will help us pursue our hotel expansion plan to double the current portfolio of 10 hotels.

****CORPORATE GOVERNANCE****

Our team is supported by a professional and independent Board of Directors that oversees corporate governance. It is composed of five professionals: the two founders of the company, the current Chief Operating Officer of Hoteles BESTPRICE, a legal advisor acting as Board Secretary and head of the legal department, and a fifth professional responsible for the finance, tax, and accounting commission.

All company information, including relevant disclosures, is published immediately in the Investors section of our website and on our EURONEXT Paris company profile.

We also want to acknowledge the tremendous work carried out by our team. Their commitment enables us to execute operations with excellence. We are a company with a happy and proud workforce, and every time we open a new hotel, our local teams deliver outstanding service that earns exceptional guest reviews.

Milestones of Hoteles BESTPRICE in 2024

- December 30. Booking ratings: BESTPRICE hotel Alcalá ends the year with a score of 9, BESTPRICE Valencia hotel with an impressive 9.2, BESTPRICE Gracia scores 8.6, and BESTPRICE Girona hotel received a rating of 8.6.
- September 2. Start of construction of the new BESTPRICE Málaga hotel.
- July 12. Final license for the start of construction of the BESTPRICE Málaga hotel.
- May 28. Acquisition of ownership of Hostal Conde Güell in Barcelona: new Hostal Barcelona Stadium.
- May 20. DEGIRO incorporates Hoteles BESTPRICE into its leading European stock trading platform.
- May 10. Start of construction works for the new Hotel BESTPRICE Maragall. Expected opening: Q3 2025.
- Hoteles BESTPRICE celebrates its 10th anniversary with a portfolio of 9 hotels.
- February 1. Opening of Hotel BESTPRICE Santillana del Mar.

December 2024: Booking ratings of Hoteles BESTPRICE

Hotel BESTPRICE Madrid Alcalá: 9 – FANTASTIC
Hotel BESTPRICE Valencia: 9.2 – FANTASTIC
Hotel BESTPRICE Girona: 8.6 – FABULOUS
Hotel BESTPRICE Barcelona Gracia: 8.6 – FABULOUS
Hotel BESTPRICE Barcelona Diagonal: 8.5 – VERY GOOD
Hotel BESTPRICE Santillana del Mar: 8.3 – VERY GOOD

Hostal BESTPRICE Barcelona Stadium: 8.3 – VERY GOOD

BESTPRICE Deluxe Room Concept

Hoteles BESTPRICE has risen to the top rankings of recommended hotels in Barcelona, Madrid, Girona, and Valencia within the premium budget hotel category. With exceptional service from the Reception and Guest Services staff, Hoteles BESTPRICE offers a new stay concept focused on maximizing guest comfort and quality at the lowest possible price.

Our Deluxe rooms are equipped with exceptional Deluxe beds, air conditioning and heating, flat-screen TVs with satellite channels, free WiFi, parquet floors, and fully equipped private bathrooms. The cleaning and complete laundry service delivers exquisite service to our guests, contributing to high occupancy rates at each of our hotel locations.

BESTPRICE Hotels are officially rated as one- and two-star hotels. However, internally we believe we've created a new category through innovation. It's maximum comfort at minimum price. These are rooms with 3- to 4-star hotel features at the price of a 1-star hotel. They are our new Deluxe rooms.



BESTPRICE Opportunities and Strengths

Opportunities for Hoteles BESTPRICE:

- Be the benchmark in a new quality/price concept.
- Rise in urban, cultural, and leisure tourism driven by low-cost airlines in provincial capitals and medium-sized cities.
- Values aligned with millennials and younger generations.
- Take advantage of the market niche not covered by large hotel chains.

Strengths of Hoteles BESTPRICE:

- Strategic positioning. Speed in decision-making.
- Management team: talent and business experience.
- Front desk staff providing some of the best customer service and guest services in the sector.
- Housekeeping department fully aligned with the company's values.
- Powerful management tools.
- Robust property management system (PMS).
- Construction of new hotel properties with minimal investment compared to competitors.
- High profitability due to HIGH occupancy, low investment, and a very light cost structure.

Key Benefits of a BESTPRICE Hotel for the City



- With very affordable and economical rates, tourists are encouraged to visit the city to explore, enjoy, and spend. Always the BEST PRICE.
- Increased purchases in local shops and businesses, as tourists have more disposable income by spending less on overnight stays.
- Total and direct guest spending in local gastronomy—restaurants and bars—since BESTPRICE hotels do not have their own restaurants.
- Greater flow of visitors to the city's cultural, musical, sports, artistic, and social activities, as tourists save on accommodations and can allocate more of their budget to local experiences. Affordable room rates make visiting the city more accessible and less prohibitive.
- Higher review scores for BESTPRICE Hotels from tourists.

19c: Key Financial Figures for 2024 (Hoteles BESTPRICE)

- The new hotel establishment usually enhances the area thanks to its commitment to modern and urban design.
- It increases city traffic with sustainable and urban tourism, attracting visitors eager to experience the local culture, gastronomy, and social, sports, and recreational events.

3.0 – MAIN FINANCIAL FIGURES for 2024

In terms of financial results, Hoteles BESTPRICE achieved a record EBITDA (operating profit) in company history, reaching €3,000,000. Net revenue exceeded €7,394,265, with an operating margin above 40% (profitability). Revenue increased by 35% compared to the previous year, and profits rose by 120% over the same period. The hotel chain is heavily investing in new hotel openings in cities like Madrid, Barcelona, and Málaga, increasing its total to 10 operational hotels and adding a new dimension to the company's portfolio.

Hoteles BESTPRICE also recorded record highs in terms of occupancy and RevPAR. Occupancy for the year reached an impressive 97%, and ADR rose to €102.93. The average revenue per available room (RevPAR) jumped to €99.81. The company, which is listed on the EURONEXT PARIS STOCK EXCHANGE, has a market capitalization of €71.4 million and delivered exceptional results across all hotels in terms of occupancy, guest ratings, and satisfaction. The company operates with an average workforce of 48 employees.

Financial Report (2024)

The hotel chain strengthens its financial balance in 2024 with a total ASSETS increase to €11,900,450 (11.90M€). The net debt of BestPrice Hotels is €6.1 million, which is 2.2 times the projected EBITDA for this year. This allows them to face current investment commitments, including the opening of new hotel establishments in Madrid, Barcelona, and the city of Málaga.

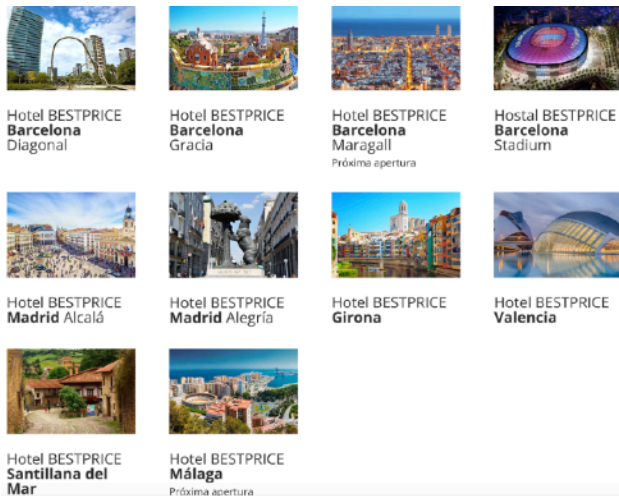
Key highlights for 2024:

- Operating profit (EBITDA) reaches €3 million, 120% more than the same period last year.
- Net revenues reach €7,394,000, a 35% increase over the same period last year.
- Operating margin of 40% (profitability), with significant improvements in efficiency and productivity.
- Several months showed an operating margin over 50% on sales.
- Annual occupancy of 97%, staying above 95% over the past 24 months.
- ADR (Average Daily Rate) reaches €102.93 and RevPAR (Revenue per Available Room) jumps to €99.81, both showing improvements compared to the same period last year.
- 7 hotels in operation and 3 more under construction for upcoming openings.
- BESTPRICE Hotels has 48 employees.
- Net debt of BESTPRICE Hotels is €6.1 million, 2.2 times the projected EBITDA for this year. The total gross debt is €9,913,767.
- Estimated gross sales for the full year 2025 are €9.2 million.

- New hotel pipeline: <https://hotelesbestprice.com/pipeline-hoteles-bestprice/>
- MARKET CAP is €61.2 million on the EURONEXT PARIS STOCK MARKET as of December 31, 2024.

19d: Our Portfolio

Hotel BESTPRICE Barcelona Diagonal
Hotel BESTPRICE Barcelona Gracia
Hotel BESTPRICE Barcelona Maragall (Opening soon)
Hostal BESTPRICE Barcelona Stadium
Hotel BESTPRICE Madrid Alcalá
Hotel BESTPRICE Madrid Alegría
Hotel BESTPRICE Girona
Hotel BESTPRICE Valencia
Hotel BESTPRICE Santillana del Mar
Hotel BESTPRICE Málaga (Opening soon)



HOTEL BESTPRICE MADRID ALCALÁ



Located on Alcalá Street in Madrid. Just 5 minutes from IFEMA.

Opening: September 2020 — Owned Property

50 rooms

Includes a rooftop pool and private parking for 18 cars.

Metro stop: 100 meters away.

Located in the tech district of San Blas in Madrid, just 15 minutes by metro from the city center. With a distinctive and avant-garde design, it is possibly the best 1-star hotel in the country in terms of urban architectural design. The hotel has 50 rooms, a rooftop pool, and private parking for 18 cars (+1 electric charging station). Only 12 minutes from Madrid Airport and 10 minutes from IFEMA.

HOTEL BESTPRICE MADRID ALEGRÍA



Located at number 30, Calle Jubiasosz, Madrid. 5 minutes from IFEMA.

Opening: March 2025 — Leased Property

53 rooms

Includes a rooftop relaxation area and private parking for 18 cars.

Metro stop: 100 meters away.

Located in the technological district of San Blas-Canillejas in Madrid, the hotel has an approximate surface area of 1,870 m² and is situated in the cutting-edge and modern tech district of Madrid.

HOTEL BESTPRICE BARCELONA DIAGONAL



Located in the city center. Diagonal Mar and just 5 minutes from the beach.

Opening: April 2014

Metro stop: 100 meters away.

Includes 32 rooms.

Conference center for 70 people, and a training/meeting room.

Located on Avenida Diagonal 70, the main artery of the city, and in the tech district of 22@, surrounded by many client companies and just 8 minutes by metro from the city center.

HOTEL BESTPRICE BARCELONA GRACIA



Located in the city center, in the GRACIA neighborhood.

Opening: July 2015

Metro stop: 100 meters away.

Hoteles BESTPRICE, S.A. Financial Report

Includes 24 rooms.

In the heart of the iconic Gracia neighborhood and close to the famous architect Antoni Gaudí, just a few minutes from Parc Güell, the Sagrada Familia, and Passeig de Gracia with La Pedrera and Casa Batlló. Only 12 minutes by metro from the city center.

HOTEL BESTPRICE GIRONA



Located in the city center.

Opening: April 2021

51 rooms

Located in front of the AVE train station in the city of Girona and just a 10-minute walk from the city center. Situated on the city's main avenue and financial heart, Avenida Barcelona. The hotel has 51 rooms.

HOTEL BESTPRICE VALENCIA



2-star hotel. Located in the city center.

Opening: July 2023

24 rooms

The new BESTPRICE Valencia hotel is an example of sustainability, preservation, and heritage appreciation. It is a protected building that has been restored while maintaining its features and integrating landscape design with the surroundings. It achieves high indoor environmental quality by combining historic elements in the façade, structure, and roof with modern materials and high-efficiency energy systems. Located in a prime area of Valencia, on Beato Nicolás Factor Street, this public road has various shops, and due to its popularity, many tourist routes begin here. It also offers great connectivity with public transportation.

HOTEL BESTPRICE SANTILLANA DEL MAR



2-star hotel. Located in one of the most historically and artistically significant towns, ranked among the most beautiful villages in Spain.

Opening: February 2024

12 rooms

The new BESTPRICE Santillana del Mar hotel is the sixth operational hotel of the chain and is the result of a complete renovation of a historic manor house in the village. It hosts the Altamira cave; a UNESCO World Heritage Site considered the "Sistine Chapel of Quaternary Art". Located in the well-preserved historic center, the Collegiate Church of Santillana del Mar from the 12th century stands out.

BESTPRICE Hotels operates this establishment and continues expanding in Cantabria, with plans to open and promote new hotels, especially in the city of Santander.

HOSTEL BESTPRICE BARCELONA STADIUM

Category: Hostel

ACQUIRED: May 2024

18 rooms

Located in the technological district of Les Corts in Barcelona, the property is just a 2-minute walk from Spotify Camp Nou, the FC Barcelona Museum, and all sports facilities. Likewise, the Les Corts neighborhood offers a wide range of dining options and excellent connectivity to the rest of the city.

OTHER RELEVANT INFORMATION

TREASURY STOCK REPORT - OWN SHARES

Based on agreements approved at the Shareholders' Meeting of the company on December 19, 2022, and in item 8 of the agenda where the Board of Directors was authorized to repurchase its own shares, the company declares holding a total of 2,736 own shares in treasury as of December 31, 2024.

R&D COSTS

The company Hoteles BESTPRICE did not incur R&D costs during fiscal year 2024.

19e: Company Press Releases

New BESTPRICE Hotel in Santillana del Mar, the chain's first in Cantabria

The hotel chain, listed on EURONEXT PARIS, expands its portfolio of hotels and enters

Cantabria with its first establishment in Santillana del Mar.

BESTPRICE Hotels announces the addition to its portfolio of its new hotel in Santillana del Mar, one of Spain's most historically significant towns, where everything feels like a monument.

The new BESTPRICE Santillana del Mar hotel is the sixth operational hotel in the chain and results from a complete renovation of a historic manor house in the village. It hosts the Altamira Cave, a UNESCO World Heritage Site considered the "Sistine Chapel of Quaternary Art." In the well-preserved historic center, the Collegiate Church of Santillana del Mar, dating back to the 12th century, stands out.

BESTPRICE Hotels operates this establishment and continues its expansion in Cantabria, studying new hotel openings, especially in the city of Santander.

The building housing the new hotel was built in the 20th century, inspired by traditional mountain homes of the region. It was renovated by Lar10, a company specializing in full renovations in Santander, transforming it into a charming Nordic-style hotel while preserving its mountain-home essence. The original woodwork has been fully restored. Located in the Besaya Park in Santillana del Mar, the hotel features an aerothermal system that combines energy efficiency and environmental sustainability.

This new 2-star hotel offers the best hotel stay prices in deluxe rooms in Santillana del Mar, with modern design, agile service, and personalized and professional hospitality from BESTPRICE Hotels.

19f: Treasury Stock Report

The company has strong growth prospects for 2024, with revenue expected to increase by more than 30% compared to the previous year. Occupancy rates are nearing 100% in 2023, pointing to strong upcoming quarters driven by high booking demand.

BESTPRICE Hotels is listed on EURONEXT PARIS, and banking institutions such as Caixa Bank, BBVA, Sabadell, Openbank, ActivoBank, and Interactive Brokers support BESTPRICE Hotels in its stock market intermediation on EURONEXT PARIS.

The company's ISIN code is ES0105664009, and its ticker symbol on EURONEXT PARIS is MLHBP.

According to Oscar Sánchez, president of BESTPRICE Hotels: "The project is growing in Cantabria thanks to local partners who will allow us to expand the hotel chain with new developments in Santander and along the Cantabrian coast. We are very happy and incredibly excited about the new hotel in Santillana del Mar, one of Spain's most iconic villages for its beauty, culture, history, and gastronomy. Our deluxe stay offering blends modernity, excellence, comfort, and supreme quality from our human team. We hope to

provide our best to our new local partners who have welcomed us with great enthusiasm and support.”

DEGIRO Adds BESTPRICE Hotels to its Trading Platform

DEGIRO, Europe’s leading trading broker, has added BESTPRICE Hotels SA to its trading platform, allowing DEGIRO users to access shares of the Spanish hotel company. The platform is known for its competitive rates and wide range of financial products, including stocks, funds, ETFs, bonds, and options.

The support from DEGIRO will enable BESTPRICE Hotels to expand the platforms through which its shares are available. This move complements its listing on Euronext Paris and support from banks like Caixa Bank, BBVA, Sabadell, Openbank, and Interactive Brokers. The company aims to expand its shareholder base, particularly among retail investors.

BESTPRICE Hotels began trading on the stock market at €1 per share, with an initial capitalization of €20.4M. The hotel chain now expects to double its number of hotels and expand its geographic reach. Currently, it operates six hotels in Barcelona, Madrid, Girona, Valencia, and Santillana del Mar.

The company's ISIN is ES0105664009 and its ticker on Euronext Paris is MLHBP.

According to Oscar Sánchez, President of BESTPRICE Hotels: “This is a major milestone to receive support from Europe’s top trading broker. DEGIRO, with over a million satisfied customers in 18 countries, stands out for its innovation, transparency, and accessibility. The platform has received multiple awards for its service and ease of use, making it a preferred choice for both new investors and experienced professionals. Welcome to our new shareholders from DEGIRO!”

BESTPRICE Hotels Celebrates 10-Year Anniversary

BESTPRICE Hotels, listed on Euronext Paris, celebrates its 10th anniversary since the opening of its first hotel in Barcelona. It currently operates in Madrid, Barcelona, Valencia, Girona, and Santillana del Mar, and is preparing to open 3 new hotels in Madrid, Barcelona, and Málaga.

Founded by brothers Juanan and Oscar Sánchez, BESTPRICE Hotels has grown from its first location in 2014 to now operating 9 hotels across Madrid, Valencia, Girona, Barcelona, Málaga, and Santillana del Mar.

Over the past year, the company has seen record-breaking investments aimed at doubling EBITDA by 2026 and reaching €10 million in revenue. 2023 closed as the company’s best

year, with 6 hotels in operation and record net revenue of €5.462M compared to €4.220M the previous year. The company projects reaching €7M in revenue for 2024.

Milestones from the past 10 years include:

2024

- MARKET CAP is €73.4 million on the EURONEXT PARIS STOCK MARKET.
- February 1: Opening of Hotel BESTPRICE Santillana del Mar

2023

- December 20: Provisional license for new BESTPRICE Hotel in Málaga
- December 18: License granted for new BESTPRICE Hotel in Barcelona
- July 27: Opening of Hotel BESTPRICE Valencia

Timeline and Milestones – BESTPRICE Hotels

Year	Milestone
2023	May 29: BESTPRICE Hotels approves dividend payment, the first listed hotel chain to do so since the pandemic.
2022	October 6: Listed on EURONEXT. Market capitalization of €20.4 million. Initial share price: €1. June: Conversion from limited company (S.L.) to public corporation (S.A) for BESTPRICE Hotels.
2021	May: Inauguration of Hotel BESTPRICE Girona on May 1.

2020	September: Opening of new Hotel BESTPRICE Madrid Alcalá, 50 rooms.
2018	March: Acquisition of land in Madrid for new establishment.
2015	July: Opening of Hotel BESTPRICE Gracia.
2014	January: Start of operations for BESTPRICE Hotels S.L. April: Opening of first hotel: BESTPRICE Diagonal. June: Signed agreement with Mobile World Congress. Only hotel of its category involved.

In the words of Oscar Sánchez, president of BESTPRICE Hotels: “Reaching 10 years is a supreme celebration. It is the result of the tremendous work of all the professionals who form our company. The excitement of our wonderful team inspires us to enjoy and tackle the coming years with deep commitment and strong professionalism.”

BESTPRICE Hotels doubles its profit through March. Revenue increases by 45% in Q1.

The hotel chain posts its best-ever quarterly revenue, doubles its EBITDA, and forecasts record profit and revenue for 2024.

BESTPRICE Hotels reaches a record business figure of €1,602,897 in the first three months of the year, a 45% increase compared to €1,103,674 in the same period last year. EBITDA increased by 118% to €736,043 compared to €336,393 in the first quarter of the previous year. The operating margin reached 45.9%, representing a 15-basis point gain year over year. The company has strong growth prospects for 2024 and forecasts €7 million in revenue for the full year.

In the first quarter, hotel occupancy rose from 86.4% to 90.5%. In its 10th anniversary year since the opening of its first hotel in Barcelona, BESTPRICE Hotels has expanded its portfolio to 9 hotels across Madrid, Valencia, Girona, Barcelona, Málaga, and Santillana del Mar.

Key figures for Q1 2024:

- EBITDA of €736,043 vs. €336,393 in Q1 last year
- Revenue of €1,602,897, a 45% increase over the same quarter last year and a new company record
- Operating margin of 45%
- Average quarterly occupancy rate of 90.5%, up from 86.4% last year
- 6 hotels in operation and 3 under development

- 40 employees at BESTPRICE Hotels
- Estimated full-year 2024 revenue: €7 million
- New hotel pipeline: <https://hotelesbestprice.com/pipeline-hoteles-bestprice/>

Hotel BESTPRICE Santillana del Mar

New BESTPRICE Hotel in Santillana del Mar, the chain's first in Cantabria

The hotel chain, listed on EURONEXT PARIS, expands its portfolio of hotels and enters Cantabria with its first establishment in Santillana del Mar.

BESTPRICE Hotels announces the addition to its portfolio of its new hotel in Santillana del Mar, one of Spain's most historically significant towns, where everything feels like a monument.

The new BESTPRICE Santillana del Mar hotel is the sixth operational hotel in the chain and results from a complete renovation of a historic manor house in the village. It hosts the Altamira Cave, a UNESCO World Heritage Site considered the "Sistine Chapel of Quaternary Art." In the well-preserved historic center, the Collegiate Church of Santillana del Mar, dating back to the 12th century, stands out.

BESTPRICE Hotels operates this establishment and continues its expansion in Cantabria, studying new hotel openings, especially in the city of Santander.

The building housing the new hotel was built in the 20th century, inspired by traditional mountain homes of the region. It was renovated by Lar10, a company specializing in full renovations in Santander, transforming it into a charming Nordic-style hotel while preserving its mountain-home essence. The original woodwork has been fully restored. Located in the Besaya Park in Santillana del Mar, the hotel features an aerothermal system that combines energy efficiency and environmental sustainability.

This new 2-star hotel offers the best hotel stay prices in deluxe rooms in Santillana del Mar, with modern design, agile service, and personalized and professional hospitality from BESTPRICE Hotels.

New Hotel Acquisition – BESTPRICE Expands to 10 Hotels

- MARKET CAP is €83 million on EURONEXT PARIS STOCK MARKET.

BESTPRICE Hotels is listed on EURONEXT PARIS with a debut share price of €1 and an initial market capitalization of €20.4M. ISIN code: ES0105664009. Ticker: MLHBP.

Oscar Sánchez, president of BESTPRICE Hotels: “We begin the year by consolidating our growth and customer satisfaction numbers. We plan to add new hotels and continue providing excellent service that rewards customer loyalty. Our deluxe stays combine modernity, excellence, comfort, and top-tier quality from our team.”

BESTPRICE Hotels has acquired a new hotel in Barcelona for €1.5M, bringing its total to 10 hotels. The new hotel is already operational under BESTPRICE ownership, with 18 rooms. It becomes the fourth hotel of the chain in Barcelona.

Located in the tech district of Les Corts in Barcelona, it is just a 2-minute walk from Spotify Camp Nou, the FC Barcelona Museum, and all sports facilities. The neighborhood offers a wide range of dining options and excellent connectivity.

Over the past year, BESTPRICE Hotels has seen record-breaking investment, aiming to double its EBITDA by 2026 and reach €10 million in revenue. 2023 was its best year, closing with 6 hotels in operation and record revenue of €5.462M compared to €4.220M in 2022. The company forecasts €7 million in revenue for 2024.

Broker Support and New Hotel Quote – BESTPRICE Hotels

BESTPRICE Hotels is listed on EURONEXT PARIS. Banking partners including CaixaBank, BBVA, Sabadell, DEGIRO, Openbank, ActivoBank, and Interactive Brokers support BESTPRICE Hotels with stock market intermediation on EURONEXT PARIS and the public listing of the Spanish company.

The company’s ISIN code is ES0105664009 and its EURONEXT PARIS ticker is MLHBP.

In the words of Oscar Sánchez, president of BESTPRICE Hotels: “We are thrilled to announce our new hotel in Barcelona during our tenth (10th) anniversary. This milestone reflects the incredible work of all the professionals that make up our company. The passion of our wonderful team inspires us to enjoy and take on the coming years with renewed commitment and strong professionalism. Our new hotel becomes the company’s flagship for its outstanding quality, design, and scale, joining our newest hotel in Madrid. Our deluxe offering blends modernity, excellence, comfort, and the supreme quality of our team.”

New Hotel Opening – BESTPRICE Alegría in Madrid



BESTPRICE Hotels and INCOGA finalize the imminent opening of their new hotel in Madrid, the second in the capital.

The hotel chain, listed on Euronext Paris, expands its portfolio of operational hotels and invests in Madrid as part of its expansion strategy.

BESTPRICE Hotels presents its new hotel in the capital, Hotel BESTPRICE ALEGRÍA. The eighth operational hotel in the chain offers 53 new rooms and stands out for its spectacular design. Located in Madrid's San Blas–Canillejas tech district, the hotel has an approximate area of 1,870 m² and sits in one of the city's most prominent and modern innovation hubs.

The hotel features 53 rooms accessed through a double-height glassed-in lobby that opens to a landscaped perimeter area. It also includes a spacious rooftop chill-out terrace. The architecture firm responsible for the project is Marta González Arquitectos (www.martagonzalez.com), who designed a unique and bold project, creating attractive spaces that position the hotel as the top in its category in Madrid for architectural design.

After a year and a half of construction, INCOGA is finalizing the final details for the delivery of the new Hotel BESTPRICE Madrid Alegría. INCOGA Smart Building, an innovative boutique construction firm, led the entire brand experience in the physical space through a value proposition based on their Smart Building methodology.

EURONEXT Update

BESTPRICE Hotels increases revenue by 29% in the first 9 months and boosts operating profit by 37% to €2.5 million.

The hotel chain, listed on Euronext Paris, exceeds its own forecasts and announces its Investor Day for November 6.

October 28, 2024. BESTPRICE Hotels reports record-breaking operating profit for the first 9 months of the year, reaching €2,497,000. Gross revenue exceeds €5,850,000*, with an operating margin of over 46.9% compared to 44% last year, driven by nearly three

percentage points of improvement in efficiency and productivity. The company is heavily investing in the opening of three new hotels in Madrid, Barcelona, and Málaga, expanding its portfolio to 10 hotels.

*Amount includes VAT

The chain announces its Investor Day for November 6, where it will present its forecasts for 2025–2026 revenues and operating profit across its 10 hotels, one of which opened during this period.

BESTPRICE Hotels achieves record-breaking occupancy metrics. Q3 occupancy hits an astounding 98.3%, with ADR rising to €111.40. Revenue per available room (RevPAR) soars to €109.50 in Q3 and averages €97.80 for the year. The company, a EURONEXT PARIS-listed firm, stands out for its high performance across its 7 operational hotels. A new hotel, BESTPRICE Barcelona Stadium, was recently opened, and the company now employs an average of 43 people.

In the first 9 months, the company strengthens its balance sheet with total assets rising to €13,268,656 (13.26M€), a 47% increase over the same period last year. The cash position stands at €4,350,000, enabling investment in the new hotel projects in Madrid, Barcelona, and Málaga.

BESTPRICE Hotels – 9-Month 2024 Financial Report

BESTPRICE Hotels increases revenue by 29% in the first 9 months and boosts operating profit by 37% to €2.5 million.

The hotel chain, listed on EURONEXT PARIS, exceeds its own forecasts and announces its Investor Day for November 6.

October 28, 2024. BESTPRICE Hotels reports record-breaking operating profit for the first 9 months of the year, reaching €2,497,000. Gross revenue exceeds €5,850,000*, with an operating margin of over 46.9% compared to 44% last year, driven by nearly three percentage points of improvement in efficiency and productivity. The company is heavily investing in the opening of three new hotels in Madrid, Barcelona, and Málaga, expanding its portfolio to 10 hotels.

*Amount includes VAT

The chain announces its Investor Day for November 6, where it will present its forecasts for 2025–2026 revenues and operating profit across its 10 hotels, one of which opened during this period.

BESTPRICE Hotels achieves record-breaking occupancy metrics. Q3 occupancy hits an astounding 98.3%, with ADR rising to €111.40. Revenue per available room (RevPAR) soars

to €109.50 in Q3 and averages €97.80 for the year. The company, a EURONEXT PARIS-listed firm, stands out for its high performance across its 7 operational hotels. A new hotel, BESTPRICE Barcelona Stadium, was recently opened, and the company now employs an average of 43 people.

In the first 9 months, the company strengthens its balance sheet with total assets rising to €13,268,656 (13.26M€), a 47% increase over the same period last year. The cash position stands at €4,350,000, enabling investment in the new hotel projects in Madrid, Barcelona, and Málaga.

9-Month 2024 Highlights – BESTPRICE Hotels

Key highlights from the first 9 months of 2024:

- Operating profit (EBITDA) reaches €2.5 million, 37% more than the same period last year.
- Net revenue reaches €5,319,000 versus €4,123,000 last year — a 29% increase. Gross revenue exceeds €5,850,000.
- Operating margin hits 46.9%, up from 44% last year, with nearly 3 points gained in efficiency and productivity.
- Multiple months with operating margins over 50% on sales.
- Average occupancy of 93.7%, consistently above 90% over the past 24 months.
- ADR reaches €104.38 and RevPAR rises to an average of €97.80.
- Q3 ADR hits €111.40 with occupancy peaking at 98.3%; Q3 RevPAR: €109.50.
- 7 hotels in operation and 3 more under development.
- BESTPRICE Hotels employs 43 people.
- Net debt: €6 million, 2x projected EBITDA for the year.
- Estimated gross revenue for full year 2024: €7.7 million.
- New hotel pipeline: [\[Link\]](#)

BESTPRICE Hotels sees strong growth prospects with projected gross revenue of €7.7 million for the full year. Occupancy is near 100% since the pandemic and points to strong quarters in 2025 thanks to robust booking demand. Recent investments aim to double EBITDA by 2026 and reach €13 million in revenue.

BESTPRICE Hotels is listed on EURONEXT PARIS. Supporting banks include CaixaBank, BBVA, Sabadell, DEGIRO, Openbank, ActivoBank, and Interactive Brokers. These institutions support BESTPRICE in public market intermediation.

Formulation of Annual Accounts & Management Report

In compliance with current commercial regulations, the Board of Directors of the company HOTELES BESTPRICE, S.A. formulates the Annual Accounts, which form an integrated unit comprising the Balance Sheet, the Profit and Loss Account, the Statement of Changes in Equity, and the Cash Flow Statement, corresponding to the financial year ending December 31, 2024.

Barcelona, March 28, 2025

D. Oscar Sánchez Rodríguez
Co-President

D. Juanan Sánchez Rodríguez
Co-President

D. Guillermo Andrés Sánchez Rodríguez
Director

D. Tomás Bustamante Calvo
Director

