



Fibra Inn Announces the Sale of Wyndham Garden Leon Hotel

Monterrey, Mexico, November 27, 2019 – Deutsche Bank Mexico, S.A., Banking institution, Trust Division F/1616 or Fibra Inn (BMV: FINN13, ADR OTC: DFBR) (“Fibra Inn” or “the Company”), a Mexican real estate investment trust internally managed and specialized in the hotel industry serving the business traveler with global brands, announced the signing of a binding agreement for the sale of the Hotel Wyndham Garden Leon, as part of its capital recycling strategy of selling non-strategic assets.

The agreed-upon sales price was Ps. 140 million, plus VAT, that represented a value above the asset valuation conducted by Deloitte in December 2018 of Ps. 98.6 million. The agreement was signed with a 10% down payment.

Fibra Inn will use the proceeds from hotel sales transactions for improvements in the current portfolio, as well as for the Hotel Factory properties that are currently under development, as well as the repurchase of CBFIs.

The early cancellation of the franchise contract with Wyndham Hotel Group International, Inc. will take place, as well as the hotel operator contract and rental of non-hotel spaces. Capitali Grupo Hotelero will be the new property owner and will operate under the HS Hoteles Hotsson brand. Fibra Inn expects to transfer the property on February 2020.

“The signing of this binding agreement with Capitali Grupo Hotelero follows the capital recycling strategy, focusing on divesting non-priority assets and seeking properties that have higher barriers to entry within the luxury segment. Proceeds from these types of sales transactions will continue to be allocated towards financing renovations at existing hotels, participating in hotel factory projects, as well as the repurchase of certificates. Our commitment as asset managers is to obtain the most favorable profitability levels,” stated Oscar Calvillo, Chief Executive Officer.

About the Company

Fibra Inn is a Mexican trust formed primarily to acquire, develop and rent a broad range of hotel properties in Mexico for the business and leisure traveler. The Company has signed franchise, license and brand usage agreements with international hotel brands for the operation of global brands as well as the operation of national brands. These hotels enjoy some of the industry’s top loyalty programs. Fibra Inn trades its Real Estate Certificates (Certificados Bursátiles Fiduciarios Inmobiliarios or “CBFIs”) on the Mexican Stock Exchange under the ticker symbol “FINN13”; its ADRs trade on the OTC market in the U.S. under the ticker symbol “DFBR”.

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Note on Forward-Looking Statements

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, Company performance and financial results. Also, certain reclassifications have been made to make figures comparable for the periods. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.