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**March 24, 2025**

**Motel One GmbH  
Launch of Consent Solicitation relating to  
€500,000,000 7.750% Senior Secured Notes due 2031 (the “Notes”)**

Motel One GmbH (formerly One Hotels GmbH), the issuer of the Notes (the “**Issuer**”), announces today a consent solicitation through which it is soliciting consents (“**Consents**”) from the Holders of the Notes as described below (the “**Solicitation**”) to amend certain terms of the indenture governing the Notes (the “**Indenture**”). The terms and conditions of the Solicitation are set forth in a consent solicitation statement dated as of March 24, 2025 (as it may be amended and supplemented from time to time, the “**Consent Solicitation Statement**”). Adoption of the proposed amendments to the Notes requires the Consent of the Holders of at least a majority in aggregate principal amount of the outstanding Notes (the “**Required Consents**”).

Unless otherwise indicated, capitalized terms used but not otherwise defined in this announcement have the meanings given in the Consent Solicitation Statement.

**Details of the Notes**

<b>Notes</b>	<b>Issuer</b>	<b>ISINs and Common Codes</b>	<b>Outstanding Principal Amount</b>
€500,000,000 7.750% Senior Secured Notes due 2031	Motel One GmbH	Regulation S Notes ISIN: XS2811764120; Common Code: 281176412 Rule 144A Notes ISIN: XS2811764476; Common Code: 281176447	€500,000,000

**Background of the Consent Solicitation and Proposed Amendments**

This Solicitation is being undertaken in connection with the proposed acquisition of Motel One Group GmbH, the sole shareholder of the Issuer (the “**Parent**”) pursuant to a sale and purchase agreement (the “**Acquisition Agreement**”) entered into on February 28, 2025, by and among, *inter alios*, One Hotels & Resorts GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) under the laws of Germany, the sole shareholder of the Parent (the “**Seller**”) and Moonrise Hospitality Group GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) under the laws of Germany (the “**Buyer**”), controlled by funds, limited partnerships, co-investment vehicles and/or other entities or accounts, in each case owned, managed, controlled and/or advised (directly or indirectly) by PAI Partners S.A.S. and/or PAI Partners S.à.r.l. (the “**Sponsor**”) and such acquisition, the “**Acquisition**”). The completion of the Acquisition is subject to receipt of regulatory approvals. The Acquisition is currently expected to close in the second quarter of 2025. Following the completion of the Acquisition, the Sponsor will indirectly hold 80% of the ownership interests in the Issuer, with the remaining 20% continued to be held by the Seller (by way of a roll over of its ownership interest).

The Issuer, subject to the terms and conditions set forth in the Consent Solicitation Statement, is soliciting Consents from the Holders to amend the Indenture to (a) specify that the Acquisition does not constitute a Change of Control and to amend the defined term “Permitted Holders” in the Indenture to include the Sponsor and its related persons; (b) permit a Restricted Payment in connection with the Acquisition in an aggregate amount outstanding at any time not to exceed €120.0 million and (c) make any other changes of a technical or conforming nature to the Indenture necessary or desirable for the implementation of the proposed amendments.

**Consent Payment**

Upon the terms and subject to the satisfaction or waiver of all of the conditions set forth in the Consent Solicitation Statement, an aggregate cash payment of €5,000,000 (representing 1.00% of the aggregate principal amount of the Notes outstanding) will be payable on a pro rata basis to the Holders for which a Consent has been validly delivered prior to the Expiration Time and not validly revoked prior to the Revocation Deadline (the “**Consent Payment**”), which will be payable by the Issuer in consideration for, and in respect of, the Consents to the Proposed Amendments.

It is expected that any Consent Payment due will be paid no later than the earlier of (i) five days following the completion of the Acquisition and (ii) December 31, 2025 (the “**Payment Date**”). The Issuer will not be obligated to pay, or to procure the payment of, any Consent Payment if the conditions described in the Consent Solicitation Statement are not met (unless waived by the Issuer).

If the Consent Payment with respect to the Notes has not been paid by the Payment Date, then (i) the Supplemental Indenture will provide that the rights of all Holders will be reinstated as of such date as they were set forth in the Indenture immediately prior to the Effective Time (and the Proposed Amendments with respect to the Notes will not become (or will cease to be) effective and operative), (ii) the Consent Payment will not be paid to any Holders and (iii) the Issuer shall deliver a notice to the relevant Clearing Systems (in addition to delivering any notices required pursuant to the Indenture) with respect to the Notes stating that such event has not occurred and shall simultaneously provide a notice to that effect to the Trustee.

Holders who do not validly consent to the Proposed Amendments prior to the Expiration Time or have validly revoked their Consent prior to the Revocation Deadline will not be eligible to receive the Consent Payment even though such Proposed Amendments will be binding on them and their transferees upon the execution of the Supplemental Indenture. The right to receive a Consent Payment is not transferable with any Notes.

The Proposed Amendments will become effective when the Issuer, the Guarantors, the Trustee and the Security Agent execute the Supplemental Indenture at the Effective Time. However, the Proposed Amendments will become operative on the date of completion of the Acquisition.

## Key Dates

<b>Date</b>	<b>Calendar Date</b>	<b>Event</b>
Solicitation Launch Date	March 24, 2025.	Commencement of the Solicitation.
Effective Time	The time at which the Required Consents are received and the Supplemental Indenture is executed, which may be prior to, concurrent with or after the Expiration Time.	The time that the Issuer, the Guarantors, the Trustee and the Security Agent execute the Supplemental Indenture with respect to the Proposed Amendments. Upon execution of the Supplemental Indenture, the Proposed Amendments will become effective; however, the Proposed Amendments will become operative on the date of completion of the Acquisition.
Expiration Time	4:00 p.m. London time on April 1, 2025, unless the Solicitation is extended, amended or earlier terminated by the Issuer in its sole discretion.	The time prior to which Holders must validly deliver their respective Consents to the Proposed Amendments in order to qualify for the Consent Payment.
Revocation Deadline	The earlier of the Effective Time and the Expiration Time.	The deadline for Holders to validly revoke the Consents.
Announcement of Solicitation Results	As soon as reasonably practicable after the earlier of the Effective Time and the Expiration Time.	The date on which the results of the Solicitation are announced by the Issuer.
Operative Time	The date of completion of the Acquisition.	The time at which the Proposed Amendments become operative.

<u>Date</u>	<u>Calendar Date</u>	<u>Event</u>
Payment Date	No later than the earlier of (i) five days following the completion of the Acquisition and (ii) December 31, 2025.	The date on which the Issuer, or an agent on its behalf, pays the Consent Payment to Holders who validly delivered Consents prior to the Expiration Time and did not validly revoke such Consents prior to the Revocation Deadline, as determined by the Issuer in its sole discretion.

The Issuer may in its sole discretion terminate, extend or amend the Solicitation and the deadlines thereunder. Any deadlines set by any intermediary or clearing system may be earlier than the deadlines specified above and in the Consent Solicitation Statement.

### **Further Information**

The Issuer has retained Deutsche Bank Aktiengesellschaft (“**Deutsche Bank**”), Banco Santander, S.A. (“**Santander**”) and SMBC Bank EU AG (“**SMBC**”) to act as solicitation agents (the “**Solicitation Agents**”). Kroll Issuer Services Limited will act as tabulation and information agent for the Solicitation. Requests for documents may be directed to Kroll Issuer Services Limited at +44 20 7704 0880, by email to [motel-one@is.kroll.com](mailto:motel-one@is.kroll.com) or through the website address <https://deals.is.kroll.com/motel-one>. Questions regarding the Solicitation may be directed to Deutsche Bank at +44 20 7545 8011, Santander by email to [liabilitymanagement@gruposantander.com](mailto:liabilitymanagement@gruposantander.com) or SMBC at +49 69 2222 9 8441 or by email to [gblocapitalsolutions@gb.smbcgroup.com](mailto:gblocapitalsolutions@gb.smbcgroup.com).

### **Disclaimer**

This announcement is for information purposes only and does not constitute an offer to purchase the Notes or a solicitation of an offer to sell the Notes and shall not be deemed to be an offer to purchase or a solicitation of an offer to sell any securities of the Issuer, or its subsidiaries or affiliates. The Solicitation is only being made pursuant to the terms of the Consent Solicitation Statement. No recommendation is being made as to whether Holders should consent to the proposed amendments. The Solicitation is not being made in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such solicitation under applicable state or foreign securities or “blue sky” laws.

This announcement must be read in conjunction with the Consent Solicitation Statement. This announcement and the Consent Solicitation Statement contain important information which should be read carefully before any decision is made with respect to the Solicitation. Each Holder is recommended to seek its own independent advice immediately from its own appropriately authorized independent financial, tax or legal advisors, stockbroker, bank manager or accountant. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Solicitation. None of the Issuer, the Sponsor, the Trustee, the Security Agent or the Solicitation Agents or any of their respective directors, officers, employees, agents or affiliates has made or will make any assessment of the merits and risks of the Solicitation on the interests of Holders nor are they providing Holders with any legal, business, tax, financial, investment, accounting or other advice in this announcement and/or the Consent Solicitation Statement and/or in connection with the Solicitation.

In accordance with normal and accepted market practice, the Trustee, the Security Agent or the Solicitation Agents have not been involved in formulating the Solicitation and make no representation that all information has been disclosed to Holders in the Consent Solicitation Statement. The Trustee, the Security Agent and the Solicitation Agents express no opinion as to the merits of the Solicitation or the proposed amendments outlined in the Consent Solicitation Statement.

The distribution of this announcement and the Consent Solicitation Statement in certain jurisdictions may be restricted by law, and persons into whose possession this announcement or the Consent Solicitation Statement comes are requested to inform themselves about, and to observe, any such restrictions.

### **Information Regarding Forward-Looking Statements**

This announcement contains certain forward-looking statements. All statements, other than statements of historical fact, included in this announcement regarding future events or prospects are forward-looking statements. The words “aim,” “anticipate,” “believe,” “continue,” “estimate,” “expect,” “future,” “help,” “intend,” “may,” “plan,” “shall,” “should,” “will” or the negative or other variations of them as well as other statements regarding matters that are not historical fact, are or may constitute forward-looking statements. The Issuer based these forward-looking statements on management’s current view with respect to future events and financial performance. These views reflect the best judgment of the Issuer's management but involve a number of risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may differ materially from those predicted in the Issuer's forward-looking statements and from past results, performance or achievements. All forward-looking statements contained in this announcement are qualified in their entirety by this cautionary statement.

There is no intention to update or revise any forward-looking statements whether as a result of new information, future events or otherwise. All subsequent written or oral forward-looking statements attributable to the Issuer, or persons acting on its behalf, are expressly qualified in their entirety by the cautionary statements contained throughout this announcement. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements.