

1 July 2013

The Hotel Corporation plc (“HCP”)

Puma Hotels plc announces extension of its debt facility

The Hotel Corporation PLC (the "Company" or "HCP"), an AIM listed investment company owning 49.9% of Puma Hotels plc (“Puma”, or the “Group”), today announces that the directors of Puma have informed the Company that Puma has today made an announcement on the extension of its senior debt facility, the full text of the Puma announcement is reproduced below:

Puma Hotels, one of the UK’s leading four star hotel owners and operators, today announces that it has successfully completed the extension of its £323 million senior debt facility with Irish Bank Resolution Corporation in Special Liquidation (“IBRC”).

The refinancing of the loan provides committed funding for the 21-strong four star hotel group which employs more than 2,300 staff across its portfolio.

New terms have been agreed until 30 May 2014 with revised covenants to reflect the current operating environment.

Puma Director, Peter Procopis, said: “We are delighted to have agreed an extension of the loan facilities with IBRC. We see this is a significant vote of confidence in both the Group and the quality of management team recruited since operational control of the hotels was taken back in April 2012.”

Enquiries:

The Hotel Corporation plc
Derek Short / David Craine

01624 626586

Shore Capital and Corporate Limited
Anita Ghanekar / Toby Gibbs

020 7408 4090