



Hoteles City Express Announces the Completion of the Merger of Sac Be Ventures S.A. de C.V. & Promotora Hotelera City Express S.A.P.I. (BMV: HCITY)

Mexico City, January 31, 2020 – Hoteles City Express, S.A.B. de C.V. (“Hoteles City” or “the Company”) (BMV: HCITY) will complete the merger between two of its subsidiaries on February 1st, 2020, so as to simplify its administrative structure and reduce ongoing expenses. In this merger, Sac Be Ventures S.A. de C.V., “the acquired”, and Promotora Hotelera City Express S.A.P.I. de C.V., “the acquirer”, will merge into the same entity. From hereon “the acquired” will cease to exist and “the acquirer” will be the sole remaining entity, absorbing all the rights and obligations of Sac Be Ventures S.A. de C.V. The Company will not experience any adverse economic effects as a result of this merger.

About Hoteles City Express:

Hoteles City Express is the leading and fastest-growing limited-service hotel chain in Mexico, in terms of number of hotels, number of rooms, geographic presence, market share and revenues. Founded in 2002, Hoteles City Express specializes in offering high-quality, comfortable and safe lodging at affordable prices via a limited-service hotel chain geared mainly towards domestic business travelers. With 153 hotels located in Mexico, Costa Rica, Colombia and Chile, Hoteles City Express operates five distinct brands: City Express, City Express Plus, City Express Suites, City Express Junior and City Centro, to serve different segments of its target market. In June 2013, Hoteles City Express completed its IPO and began trading on the Mexican Stock Exchange under the ticker symbol “HCITY” furthermore, on October 8, 2014, Hoteles City Express completed a follow on with the aim of accelerating its growth in new hotels in the next few years.

For further information, please visit our website: <https://cityexpress.com/en/investors/>

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