

**Arena Hospitality Group d.d.**  
**Pula, Smareglina ulica 3**  
**Personal identification number (OIB) 47625429199**

Security: Ticker: ARNT  
ISIN: HRARNTRA0004

Listing: Zagreb Stock Exchange, Prime Listing

Date: 12 March 2020

**Subject: Notice related to the volatility of the share price**

Arena Hospitality Group d.d. ("Group") with registered office in Pula, Smareglina 3, Croatia, hereby announces a business update following recent COVID-19 developments and replies to the inquiry related to the change in share price.

Since announcing its Annual Results on 27 February 2020, the Group has been closely monitoring the impact of COVID-19 on travel patterns.

As has been widely reported in the media and by industry benchmark reports, over recent weeks there has been reduced demand for international travel which has resulted in an increase in cancellations and a slowdown in future bookings across the travel and hotel industry.

Due to the fast-moving nature of the situation, it is too early to provide any meaningful estimate of quantum on the Group's earnings for the current financial year given the trajectory and duration of the virus and its impact remains highly uncertain. The necessary actions to minimise the impact on the business are taken.

The Group has a strong balance sheet, a well-invested estate and an owner-operator business model which provides the flexibility to take proactive measures to respond and sustain to changing market conditions.

The wellbeing of our team members and guests is a key priority and we are following all guidelines provided by the World Health Organisation and other relevant authorities to ensure the continued safety of our guests and our team members.

Other than stated above, the Group is not aware of any other circumstances or facts that affects or could affect the price of its shares, listed on the market, and that do not arise from information already known to the public or previously reported to the Zagreb Stock Exchange.

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ARENA HOSPITALITY GROUP, A MEMBER OF PPHE HOTEL GROUP  
ARENA HOSPITALITY GROUP D.D. SMAREGLINA ULICA 3 PULA CROATIA T +385 52 223 811  
E INFO@ARENAHOSPITALITYGROUP.COM W ARENAHOSPITALITYGROUP.COM

Trgovački sud u Pazinu, MBS: 040022901; OIB: 47625429199; temeljni kapital 102.574.420,00 kn uplaćen u cijelosti,  
ukupan broj izdanih dionica 5.128.721; Predsjednik Nadzornog odbora: Boris Ernest Ivesha;  
Predsjednik Uprave: Reuel Israel Gavriel Slonim; Članovi Uprave: Manuela Kraljević, Devansh Bakshi, Edmond Pinto  
IBAN: HR7223600001101213690 Zagrebačka banka d.d. Zagreb.