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 that 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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