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Home Member State: Croatia  
Listing: Prime Market of the Zagreb Stock Exchange

Pula, 28.05.2020.

- **ZAGREB STOCK EXCHANGE**
- **CROATIAN FINANCIAL SERVICES SUPERVISORY AGENCY**
- **CROATIAN NEWS AGENCY**
- **COMPANY WEB SITE**

## **Subject: COVID – 19 update**

Arena Hospitality Group d.d. ("Group") with registered office in Pula, Smareglina 3, Croatia, hereby announces an update on its operations during the COVID-19 pandemic.

Since the Group's business update on 27 March 2020, the Government of Croatia has eased its lockdown measures and the country is transitioning into a new normal. Over the last few days, no new cases of infection have been reported and borders are gradually reopening. The situation in our other markets of operation, Germany and Hungary, is showing similarly positive signs.

In response, the Group has started opening several of its properties across the markets in which it operates. Selected properties outside Croatia will be fully operational within the coming two weeks. In Croatia, the Group commenced with the opening of campsites, and plans to open further selected properties over the coming two weeks. The properties designated to open and the level of operations within these properties reflect expected customer volumes and market dynamics. All operations strictly adhere to the relevant local and international health authority guidelines as well as the Group's, PPHE's and Radisson's standards.

In order to navigate this challenging and unprecedented period, the Group adopted a series of exceptional operational measures. These include steps to effectively manage payroll costs and reduce other costs across the business, and the utilisation of business support measures provided by governments across its geographies.

Of the capital investments previously announced, the Group confirms that the second phase of the investments in Arena Kažela Campsite and in the self-catering apartment resort Verudela Beach Pula are now complete.

At this stage, given the level of continued uncertainty around business activity and how government response may evolve, it is not possible to provide financial guidance for the FY20 financial year.

The Group's financial and liquidity position remains robust. As at 27 May 2020, the Group maintained excess cash of more than HRK 540 million.

The General Assembly has been rescheduled for August 2020.

**Arena Hospitality Group d.d.**