

Announcement

on the result of the tender invited by Budapest Gyógyfürdői és Hévízei Zrt.

A project company of Danubius Hotels Nyrt. has won the tender (in form of a restricted procedure) of Budapest Gyógyfürdői és Hévízei Zrt. (official seat: 1138 Budapest, Népfürdő u. 38., Reg.Nr.: 01-10-043152) regarding the sale of the property at Budapest, XI. district, Kemenes u. 10. The property is in the neighbourhood of Danubius Hotel Gellért and Gellért Spa.

According to the contract signed on 20 December 2007, the project company of Danubius carries out a hotel investment of an at least 4 star hotel consisting of minimum 150 units at latest within 48 months after receipt of the enforceable building permit and undertakes to operate it. The company shall cooperate with Budapest Gyógyfürdői és Hévízei Zrt. in order to increase the use of the services of the Gellért Spa.

Budapest, 21 December 2007

Board of Directors
of Danubius Hotels Nyrt.