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FOR IMMEDIATE RELEASE

12 AUGUST 2025

RECOMMENDED CASH OFFER

FOR

DALATA HOTEL GROUP PLC

BY

PANDOX IRELAND TUCK LIMITED

A NEWLY-INCORPORATED COMPANY WHOLLY-OWNED BY PANDOX AB AND EIENDOMSSPAR AS

TO BE IMPLEMENTED BY WAY OF A SCHEME OF ARRANGEMENT UNDER CHAPTER 1 OF PART 9 OF THE COMPANIES ACT 2014

Announcement relating to the publication and despatch of Scheme Document and Expected Timetable

On 15 July 2025, the boards of directors of Dalata Hotel Group plc ("**Dalata**" or "the **Company**") and Pandox Ireland Tuck Limited ("**Bidco**"), a newly-incorporated company, wholly-owned by Pandox AB ("**Pandox**") and Eiendomsspar AS ("**Eiendomsspar**", and together with Pandox and Bidco, the "**Consortium**") announced that they had agreed the terms of a recommended acquisition of the entire issued and to be issued share capital of Dalata (other than Treasury Shares and Dalata Shares in the beneficial ownership of Bidco ("**Excluded Shares**")).

Under the terms of the Acquisition, Dalata Shareholders will be entitled to receive:

for each Dalata Share €6.45 in cash,

payable to all shareholders of Dalata ("**Dalata Shareholders**") (other than the holders of Excluded Shares) on the register of members of Dalata at the Scheme Record Date.

The Acquisition values the entire issued and to be issued share capital of Dalata at approximately €1.4 billion on a fully diluted basis.

Publication of Scheme Document

Dalata announces that it has today published a circular relating to the Scheme (the "**Scheme Document**") which it has also posted to Dalata Shareholders together with the associated Forms of Proxy. The expected timetable of principal events in respect of the Acquisition is attached as an Appendix to this announcement. The Scheme Document will be made available, subject to certain

restrictions relating to persons in Restricted Jurisdictions, on Dalata's website (https://dalata.com/investor-relations/) by no later than 12:00 noon on the Business Day following the date of this Announcement.

Action Required

The Scheme requires approval by Dalata Shareholders at two Scheme Meetings. The first of the Scheme Meetings (the "**First Scheme Meeting**"), is being held for Eiendomsspar (as a member of the Consortium) and Topco (as a wholly-owned subsidiary of a member of the Consortium) (together, the "**Consortium Shareholders**") at Clayton Hotel Dublin Airport, Stockhole Lane, Clonshagh, Swords, Co. Dublin, K67 X3H5 on 11 September 2025 at 12.00 p.m. Eiendomsspar will vote at the First Scheme Meeting and, as Topco acquired its Dalata Shares in connection with the Acquisition, Topco will vote its Dalata Shares at the First Scheme Meeting subject to the satisfaction of Condition 3.2 (as defined below).

The second Scheme Meeting (the "**Second Scheme Meeting**") of the Dalata Shareholders (other than Holders of Excluded Shares and Consortium Shareholders) (the "**Independent Dalata Shareholders**") will be held at Clayton Hotel Dublin Airport, Stockhole Lane, Clonshagh, Swords, Co. Dublin, K67 X3H5 on 11 September 2025 at 12.05 p.m. or, if later, as soon as the First Scheme Meeting has concluded or has been adjourned.

In addition to approval at the Scheme Meetings, implementation of the Scheme also requires various approvals by Dalata Shareholders at an extraordinary general meeting (the "**EGM**") to be held at Clayton Hotel Dublin Airport, Stockhole Lane, Clonshagh, Swords, Co. Dublin, K67 X3H5 on 11 September 2025 at 12.15 p.m. or, if later, immediately after the conclusion or adjournment of the Second Scheme Meeting. As Topco and Bidco acquired their Dalata Shares in connection with the Acquisition, Topco and Bidco will vote their Dalata Shares at the EGM subject to the satisfaction of Condition 3.2 (as defined below).

Amendment to Transaction Agreement and Irrevocable Undertakings

On 11 August 2025, Dalata, Bidco, Topco and Eiendomsspar entered into a deed of amendment (the "**Deed of Amendment**") with respect to the Transaction Agreement and the irrevocable undertaking entered into by Topco on 15 July 2025 in favour of Bidco and Dalata (the "**Undertaking**"). Pursuant to the Deed of Amendment, the Transaction Agreement was amended to provide that (i) Pandox would, and it would procure that Topco would, (a) pending satisfaction of Condition 3.2 of Appendix I of the Rule 2.7 Announcement ("**Condition 3.2**"), refrain from voting at any relevant Scheme Meeting and EGM and would undertake to the High Court to be bound by the Scheme and (b) upon satisfaction of Condition 3.2, exercise all rights to vote in favour of the Scheme and its implementation at any relevant Scheme Meeting and EGM, (ii) Eiendomsspar would exercise all rights to vote in favour of the Scheme and its implementation at any relevant Scheme Meeting and EGM or, to the extent not permitted to vote by applicable law, refrain from voting but would undertake to the High Court to be bound by the Scheme. Pursuant to the Deed of Amendment, Bidco undertakes that (a) pending satisfaction of Condition 3.2, Bidco shall not be required to vote at the EGM, but would attend such meeting and shall refrain from voting and (ii) as soon as practicable following satisfaction of Condition 3.2, Bidco would take all actions to vote in favour of the implementation of the Scheme and the implementation of the Acquisition at the EGM. The changes

made to the Transaction Agreement and Undertaking were for the purposes of conforming the voting obligations contained therein to the requirements of applicable antitrust law. The parties also agreed pursuant to the Deed of Amendment to enter into the Escrow Agreement (as defined in the Transaction Agreement) by no later than 10 Business Days after the date of the Scheme Document.

Once the Scheme becomes Effective, it will be binding on all Scheme Shareholders, irrespective of whether or not they attended or voted in favour of, or at all at the Scheme Meetings or the EGM (and if they attended and voted, whether or not they voted in favour).

Dalata Shareholders should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

Expected Timetable of Principal Events

An expected timetable of principal events is attached as an Appendix to this announcement.

Except as otherwise defined herein, capitalised terms used but not defined in this announcement have the same meanings as given to them in the Scheme Document.

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Statements Required by the Takeover Rules

The Dalata Directors accept responsibility for the information contained in this announcement relating to Dalata, the Dalata Group and the Dalata Directors and members of their immediate families, related trusts and persons connected with them. To the best of the knowledge and belief of the Dalata Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this announcement for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

*N.M. Rothschild & Sons Limited ("**Rothschild & Co**"), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively as financial adviser to Dalata and for no one else in connection with the Acquisition and will not be responsible to anyone other than Dalata in respect of protections that may be afforded to clients of Rothschild & Co nor for providing advice in connection with the Acquisition or any matter referred to herein. Neither Rothschild & Co nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Rothschild & Co in connection with this announcement, any statement contained herein, the Acquisition or otherwise. No representation or warranty, express or implied, is made by Rothschild & Co as to the contents of this announcement.*

*J&E Davy ("**Davy**"), which is authorised and regulated in Ireland by the Central Bank of Ireland and in the United Kingdom is authorised and regulated by the FCA. Davy is acting exclusively for Dalata and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than Dalata for providing the protections afforded to clients of Davy or for providing advice in connection with the matters referred to in this announcement.*

*Joh. Berenberg, Gossler & Co. KG ("**Berenberg**"), which is authorised and regulated by the German Federal Financial Supervisory Authority and is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for Dalata and no one else in connection with the matters set out in this announcement and will not be responsible to anyone other than Dalata for providing the protections afforded to clients of Berenberg for providing advice in connection with any matter referred to herein. Neither Berenberg nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Berenberg in connection with this announcement, any statement contained herein or otherwise.*

Disclosure requirements of the Takeover Rules

Under Rule 8.3(b) of the Irish Takeover Rules, any person 'interested' (directly or indirectly) in 1% or more of any class of 'relevant securities' of Dalata must disclose all 'dealings' in such 'relevant securities' during the 'offer period'. The disclosure of a 'dealing' in 'relevant securities' by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (Irish/UK time) on the business day following the date of the relevant transaction. This requirement will continue until the 'offer period' ends. If two or more persons cooperate on the basis of any agreement either express or tacit, either oral or written, to acquire an 'interest' in 'relevant securities' of the offeree company, they will be deemed to be a single person for the purpose of Rule 8.3 of the Irish Takeover Rules. A dealing disclosure must contain the details specified in Rule 8.6(b) of the Irish Takeover Rules, including details of the dealing concerned and of the person's interests and short positions in any 'relevant securities' of Dalata.

All 'dealings' in 'relevant securities' of Dalata by a bidder, or by any party Acting in Concert with a bidder, must also be disclosed by no later than 12 noon (Irish/UK time) on the 'business' day following the date of the relevant transaction. If two or more persons co-operate on the basis of an agreement, either express or tacit, either oral or written, to acquire for one or more of them an interest in relevant securities, they will be deemed to be a single person for these purposes.

Disclosure tables, giving details of the companies in whose 'relevant securities' 'opening positions' and 'dealings' should be disclosed, can be found on the Irish Takeover Panel's website at www.irishtakeoverpanel.ie.

'Interests' in securities arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an 'interest' by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks in this section are defined in the Irish Takeover Rules, which can also be found on the Irish Takeover Panel's website. If you are in any doubt as to whether or not you are required to disclose a dealing or an opening position under Rule 8, please consult the Irish Takeover Panel's website at www.irishtakeoverpanel.ie or contact the Irish Takeover Panel on telephone number +353 1 678 9020.

No Offer or Solicitation

This announcement is for information purposes only and is not intended to, and does not, constitute or form any part of any offer or invitation, or the solicitation of an offer, to purchase or otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. The Acquisition will be made solely by means of the Scheme Document (or, if applicable, the Takeover Offer Documents), which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any acceptance or other response to the Acquisition should be made only on the basis of the information in the Scheme Document (or, if applicable the Takeover Offer Documents).

General

The laws of certain jurisdictions may affect the availability of the Acquisition to persons who are not resident in Ireland or the United Kingdom. Persons who are not resident in Ireland or the United Kingdom, or who are subject to laws of any jurisdiction other than Ireland or the United Kingdom, should inform themselves about, and observe, any applicable legal or regulatory requirements. Any failure to comply with any applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility and liability for the violation of such restrictions by any person. Further details in relation to Overseas Shareholders will be contained in the Scheme Document.

This announcement has been prepared for the purpose of complying with the laws of Ireland and the Irish Takeover Rules and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of Ireland.

The Acquisition will not be made available, directly or indirectly, in any Restricted Jurisdiction, and the Acquisition will not be capable of acceptance from within a Restricted Jurisdiction.

The release, publication or distribution of this announcement in or into certain jurisdictions may be restricted by the laws of those jurisdictions. Accordingly, copies of this announcement and all other documents relating to the Acquisition are not being, and must not be, released, published, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction. Persons receiving such documents (including, without limitation, nominees, trustees and custodians) should observe these restrictions. Failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, Bidco, Pandox, Eiendomsspar and Dalata disclaim any responsibility or liability for the violations of any such restrictions by any person.

APPENDIX

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable is based on Dalata's and Bidco's current expected dates for the implementation of the Acquisition and the Scheme and is subject to change. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Dalata Shareholders by announcement through a Regulatory Information Service, with such announcement being made available on Dalata's website at https://dalatahotelgroup.com/investor-relations/.

Event	Time	Date
Publication of the Scheme Document		12 August 2025
Voting Record Time[1]	6.00 p.m.	7 September 2025
Latest time for receipt of Forms of Proxy for the First Scheme Meeting (YELLOW Form) [2] [3]	12.00 p.m.	9 September 2025
Latest time for receipt of Forms of Proxy for the Second Scheme Meeting (ORANGE Form)	12.05 p.m.	9 September 2025
Latest time for receipt of Forms of Proxy for the Extraordinary General Meeting (PINK Form) [2] [3]	12.15 p.m.	9 September 2025
First Scheme Meeting	12.00 p.m.	11 September 2025
Second Scheme Meeting	12.05 p.m.	11 September 2025
Extraordinary General Meeting [4]	12.15 p.m.	11 September 2025

Notes:

1. The Voting Record Time in respect of the Scheme Meetings is 6:00 p.m. on 7 September 2025 or if the Scheme Meetings are adjourned, 6:00 p.m. on the day before the date that falls 72 hours before the time appointed for the adjourned meetings. Holdings as of the Voting Record Time determine entitlement to attend, speak, ask questions and in respect of the number of ordinary shares registered in a holder's name, vote at the meeting, or if relevant, any adjournment thereof. Changes in the Register of Members after that time and date will be disregarded in determining the right of any person to attend and/or vote at the meetings or any adjournment thereof.

   The Voting Record Time in respect of the EGM is 6:00 p.m. on 7 September 2025 or if the EGM is adjourned, 6:00 p.m. on the day before the date that falls 72 hours before the time appointed for the adjourned meeting. Holdings as of the Voting Record Time determine entitlement to attend, speak, ask questions and in respect of the number of ordinary shares registered in a holder's name, vote at the meeting, or if relevant, any adjournment thereof. Changes in the Register of Members after that time and date will be disregarded in determining the right of any person to attend and/or vote at the meeting or any adjournment thereof.

2. **All such persons who are eligible to exercise voting rights in connection with the Resolutions proposed for consideration at the Scheme Meetings and EGM are recommended to consult with their stockbroker or other intermediary at the earliest opportunity given that earlier deadlines for actions than those set out in the "Expected Timetable of Principal Events" will be applied by relevant service providers.**

3. **Different deadlines and procedures for voting may apply in certain cases. This is particularly relevant if you hold your interest in Dalata Shares via the Euroclear System, or in Dalata CDIs via the CREST system. The relevant voting deadlines are expected to be confirmed by Euroclear Bank and EUI (or Broadridge), and notified by, or on behalf of each of them to EB Participants and CDI Holders respectively. The voting service will process and deliver proxy voting instructions received from CREST members on the Broadridge voting deadline date to Euroclear Bank, by its cut-off and to agreed market requirements. Euroclear Bank will, wherever practical, seek a voting instruction deadline of one hour prior to the Company's proxy appointment deadline. Broadridge's voting deadline will be earlier than Euroclear Bank's voting instruction deadline.**

4. The EGM will commence at 12.15 p.m., or, if later, immediately after the conclusion or adjournment of the Second Scheme Meeting.

The following sequence or dates are provided by way of indicative guidance only, are subject to change and will depend, amongst other things, on the date on which certain Conditions to the Scheme are satisfied or, if capable of waiver, waived and on the date on which the High Court sanctions the Scheme and confirms the associated Reduction of Capital.

Dalata will give notice of all of these dates, when known, by issuing an announcement through a Regulatory Information Service, with such announcement being made available at Dalata's website at https://dalatahotelgroup.com/investor-relations/. Further updates or changes to other times or dates indicated below shall, at Dalata's discretion, be notified in the same way. Please also see note (5) below.

Cancellation Record Time	*11.59 p.m. (Irish time) on the day before the Court Hearing*
Scheme Court Hearing (application for the High Court to sanction the Scheme) and issuance of the Court Order	*As soon as practicable after the Scheme Meetings and EGM, which is expected to be during October 2025 ("D")*
Payment of the Consideration by Bidco under the Transaction Agreement and issuance of Confirmation and Escrow Agent Receipt Confirmation in accordance with the Escrow Provisions (6)	*D + 4 Business Days*
Expected last day of dealings	*D + 6 Business Days*
Scheme Record Time	*6:00 p.m. (Dublin time) on the Business Day immediately prior to the Effective Date*
Effective Date and Effective Time of the Scheme	*D + 6 Business Days (7)*
Cancellation of listings of Dalata Shares	*D + 7 Business Days*
Distribution of Consideration paid under Scheme (despatch of cheques or SEPA payments (in the case of shareholders holding in book-entry form) and electronic transfer to Euroclear Bank (in the case of uncertificated shareholders) (8)	*Within 14 days of the Effective Date*
End Date (9)	*31 March 2026, or such later date as Bidco and Dalata may, with (if required) the consent of the Panel, agree and (if required) the High Court may allow*

Notes:

5. These dates are indicative only and will depend on, among other things, the date upon which: (i) the Conditions of the Scheme are satisfied or (if capable of waiver) waived; and (ii) the sanction of the Scheme by the High Court and the confirmation by the High Court of the Reduction of Capital necessary to implement the Scheme, the delivery of a copy of the Court Order and the minute required by Section 86 of the Act related to the Reduction of Capital to the Registrar of Companies and the registration of the Court Order and minute by the Registrar of Companies. The Acquisition is currently expected to be declared effective before the end of November 2025. All times shown in the Scheme Document are Irish times unless otherwise stated.

6. The Consideration payable by Bidco to Scheme Shareholders pursuant to the Scheme will be paid by Bidco to the Escrow Agent on the Escrow Amount Payment Date to be held by the Escrow Agent for the benefit and to the order of Bidco and/or the Scheme Shareholders (as applicable) and released, in each case on the terms and subject to the conditions of the Transaction Agreement and the Escrow Agreement.

7. The Effective Date and Effective Time of the Scheme may alternatively occur on D + 7 Business Days. Dalata Shareholders will be notified of the Effective Date and Effective Time, once known, through an announcement on a Regulatory Information Service. If D + 7 Business Days is the timing of the Effective Date, all related dates under the Scheme timetable will also be adjusted.

8. Each of Dalata, Eiendomsspar, Pandox and Bidco have assumed certain obligations with respect to the mechanics for completion of the Acquisition, details of which are set out in the Transaction Agreement (see paragraph 8 of Part III (Information required under Section 452 of the Act—recommended Acquisition for cash of Dalata) of the Scheme Document).

9. This is the latest date by which the Scheme may become effective. However, the End Date may be extended to such later date as Dalata and Bidco may agree in writing (with the Panel's consent and as the High Court may approve (should such approval(s) be required)).