

## NH HOTEL GROUP REINFORCES ITS COMMITMENT TO TRANSPARENCY AND BEST PRACTICE

*- The Company expands its Code of Conduct -*

**23<sup>rd</sup> July 2015** – Against the backdrop of its pledge to uphold the best corporate practices, NH Hotel Group has updated its Code of Conduct with a view to increasing the scope of application of the principles and values that guide the Group's behaviour, while adapting the Code for recent legislative developments.

By updating its Code of Conduct, NH Hotel Group is reinforcing its ethics pledge, expressed through the values of integrity, honesty, transparency, respect, trust and professionalism, in order to ensure that the Company does business to the highest standards of corporate governance.

Federico J. González Tejera, NH Hotel Group's CEO, said that *“our principles and values also apply to our customers, suppliers, shareholders and the communities in which we do business; all of the people bound by the Code thereby contribute to our goal of being the model for corporate responsibility in the tourism sector”*.

### **Key changes**

The Company's updated Code of Conduct adds business dealings to the Employees section, specifically mentions the public sector in the section dealing with corruption, expressly bans unethical practices on the part of Code recipients, includes a new dedicated section on compliance with tax, social security and public funds requirements and introduces the need to verify the origin of cash collected in keeping with anti-money laundering legislation.

This update was approved by the Board of Directors of NH Hotel Group at the request of the Compliance Committee, a body created in 2014 to oversee compliance with the host of in-house and external rules and regulations by which it is bound and to ensure the existence of a control structure aligned with prevailing legislation and current best practice.

**A Code of Conduct that encompasses all of the business activities carried on by the Company**

NH Hotel Group's Code of Conduct applies to all employees, executives, interns and members of the governing bodies of all of the companies that comprise the Group, as well as to its customers, suppliers, shareholders and other stakeholder groups.

The guidelines laid down in the Code of Conduct are underpinned by applicable legislation and are based on the United Nations Global Compact and its 10 universally accepted principles in the areas of human rights, labour, environment and anti-corruption, and on the Global Code of Ethics in Tourism adopted by the General Assembly of the United Nations World Tourism Organisation (UNWTO) This set of principles is designed to guide key-players in tourism development in helping to maximise the sector's benefits while minimising its potentially negative impact on the environment, cultural heritage and societies.

In this manner, NH Hotel Group has reinforced its commitment to ethical conduct in all its areas of influence, thereby furthering its goal of delivering responsible growth hand in hand with all of its stakeholders.

**About NH Hotel Group**

NH Hotel Group ([www.nh-hotels.com](http://www.nh-hotels.com)) is Europe's third-ranked business hotel chain. It operates close to 400 hotels with almost 60,000 rooms in 29 markets across Europe, the Americas and Africa, including top city destinations such as Amsterdam, Barcelona, Berlin, Bogota, Brussels, Buenos Aires, Düsseldorf, Frankfurt, London, Madrid, Mexico City, Milan, Munich, New York, Rome and Vienna.

**Social media:**

<http://www.nh-hotels.com/social-media>

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