

HCITY (BUY, T.P. MXN\$11.00)

Announced the opening of the “Marriott Tijuana El Florido” hotel with 123 rooms

NORTE 19 announced the opening of the new “Marriott Tijuana El Florido” hotel under a co-investment scheme. This property has 123 rooms (0.7% of the company's total rooms). We believe this is favorable news from a strategic point of view as NORTE 19 will strengthen its regional presence with 7 hotels in the city of Tijuana and 13 in the state of Baja California. We reiterate our BUY recommendation with a MXN\$11.0/share target price.

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