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Poreč, 12/2/2018
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Subject: **Notification of accepted bid to buy HOTELI MAKARSKA d.d. shares**

Valamar Riviera d.d with registered office in Poreč, 1 Stancija Kaligari, registered at the Commercial Court in Pazin with the following number (MBS) 040020883, personal identification number (OIB) 36201212847 (hereinafter: the Company) hereby notifies that on 12 February 2018 the Restructuring and Sale Center (CENTAR ZA RESTRUKTURIRANJE I PRODAJU) from Zagreb, 6 Ivana Lučića, published on its website that the Company's binding bid to buy 621,086 shares of HOTELI MAKARSKA d.d. with registered office in Makarska, 1 Šetalište dr. Franje Tuđmana (hereinafter: HOTELI MAKARSKA d.d.), at the price of HRK 172,661,908.00, had been accepted.

The shares that are offered for sale represent 55.48% of HOTELI MAKARSKA d.d. share capital.

As previously notified, the Company established a cooperation with Allianz ZB d.o.o. društvo za upravljanje obveznim mirovinskim fondom from Zagreb, 70 Heinzlova, personal identification number (OIB) 58384724129, which acts in its own name and on behalf of the mandatory pension funds it manages (hereinafter: Allianz), in order to start their joint activity towards HOTELI MAKARSKA d.d.

After the completion of the purchase process for the 621,086 shares of HOTELI MAKARSKA d.d., the Company and Allianz will continue their joint activity regarding the further acquisition of HOTELI MAKARSKA d.d. shares pursuant to the provisions of the Act on the Takeover of Joint –Stock Companies.

VALAMAR RIVIERA d.d.