



DOUBLEDRAGON'S HOTEL101-MADRID PRIME PROPERTY JUST BECAME EVEN MORE PRIME FOLLOWING FORMULA 1'S OFFICIAL ANNOUNCEMENT YESTERDAY

Today, January 24, 2024; DoubleDragon is pleased to announce that the 6,593 square-meter property recently purchased by Hotel101 Global for the upcoming 680 Rooms Hotel101-Madrid in Valdebebas in Madrid, Spain is located right beside the F1 Grand Prix Track that was released by Formula 1.

Hotel101-Madrid is currently the only upcoming hotel right beside the F1 Madrid Track and is expected to be one of the Top 5 largest hotels in Madrid, Spain.

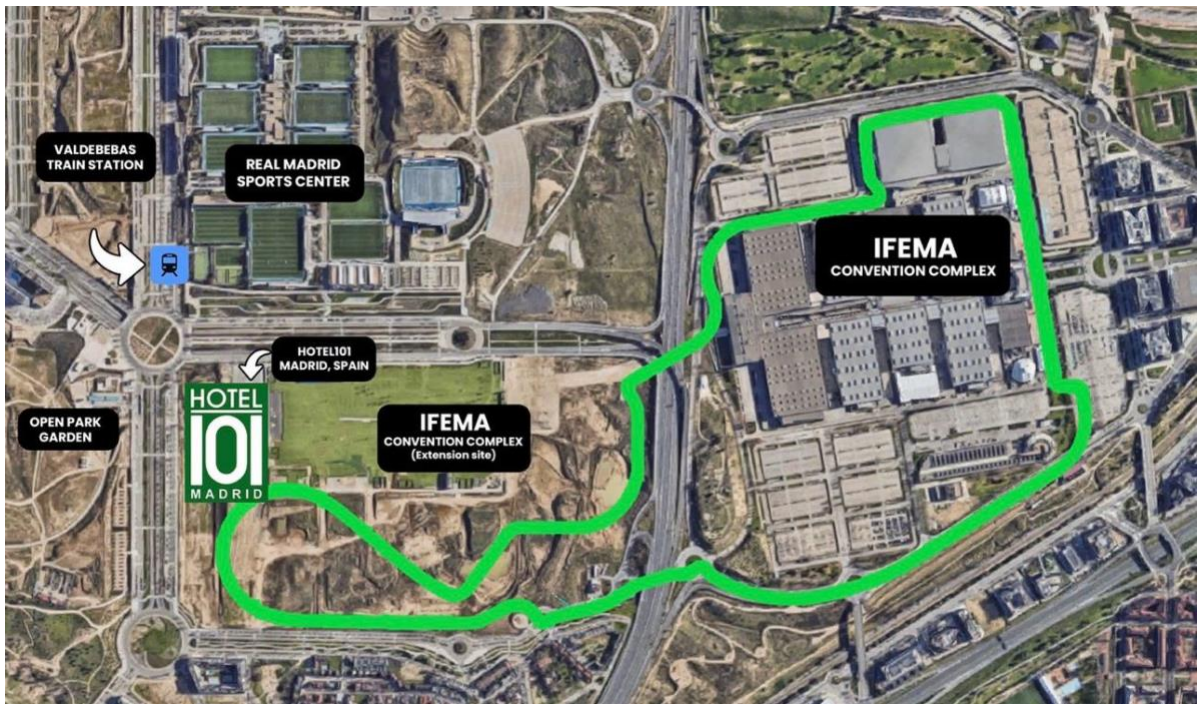
Given this new development officially announced last night by F1 regarding Madrid F1 Grand Prix, DoubleDragon expects the land value of the prime and centrally-located commercial land it has purchased to have substantially appreciated and could translate to a faster sales offtake. Robust condotel sales revenue of about €143.3 Million Euros (₱8.8 Billion Pesos) is expected to be generated from the Hotel101-Madrid project.

Following completion of the land purchase last October 31, 2023, Hotel101 Global has taken full possession of the prime land in Valdebebas Madrid Spain, located in Avenida Fuerzas Armadas, Valdebebas, Madrid which is surrounded by major landmark buildings and is about 3 minutes walk to the Valdebebas Train Station, 4 minutes walk to IFEMA convention complex, 5 minutes walk to Real Madrid Sports Complex, and around 7 minutes to the new Madrid Barajas International Airport.

Formula 1 has officially announced last night, January 23, 2024, that the Spanish Grand Prix will be held in Madrid starting 2026 following an agreement with MADRID IFEMA to bring an all-new circuit to Madrid, Spain with street and non-street sections. It has been over 40 years since the last F1 in Madrid was conducted, thus making this news a great welcome development for Madrid. The upcoming Grand Prix in Madrid is projected to have the capacity to host more than 100,000 per day, making Madrid one of the largest venues on the F1 calendar.

Hotel101-Madrid is scheduled and expected to begin construction in March 2024, and poised to be completed by Q4 2025, just in time for the 2026 F1 Grand Prix in Madrid, Spain.

Map illustration of the Madrid F1 Grand Prix based on official track layout released by F1



Official public announcement of Formula 1



Formula 1

@F1 · Follow

X

Let's go racing in Madrid!

Say hello to the brand-new circuit built around the @IFEMA Exhibition Centre ✨

#F1

TRACK MAP



LENGTH
5,474
METRES

20 | LAP TIME
TURNS 1m32.45

*Subject to FIA Homologation

FORMULA 1 GRAN PREMIO DE ESPAÑA

5:50 PM · Jan 23, 2024

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Very truly yours,

A handwritten signature in black ink, featuring a large, stylized loop and a horizontal line extending to the right.

Atty. Joselito L. Barrera, Jr.
Chief Information Officer

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