Mexico City, April 23, 2026 – Grupo Hotelero Santa Fe, S.A.B. de C.V. (BMV: HOTEL) (“HOTEL” or “the Company”) today announced its results for the first quarter ended March 31, 2026 (“1Q26”). Figures are expressed in Mexican pesos, unaudited, and have been prepared in accordance with International Financial Reporting Standards (“IFRS”) and may present variations due to rounding.

Relevant Information

- EBITDA[1] for the first quarter of 2026 decreased 16.4% to Ps. 265.8 million, compared to Ps. 317.9 million in the first quarter of 2025, affected by lower revenues, resulting from national and international events during this 1Q.
- Total Revenues for 1Q26 reached Ps. 917.1 million, 5.3% below 1Q25, mainly due to decreases of 4.4% in Room Revenues, 6.2% in Food and Beverage Revenues, 6.6% in Other Hotel Revenues, and 9.1% in Third-Party Hotel Management Revenues. These lower revenues were partially offset by the 4.2% growth in Vacation Club Revenues.
- In 1Q26, Net Income was Ps. 114.4 million, compared to Net Income of Ps. 159.6 million in 1Q25, mainly due to the decrease in EBITDA mentioned above.
- Net Cash Flow from Operating Activities for 1Q26 reached Ps. 208.4 million, a 31.4% decrease from the Ps. 303.7 million reported in 1Q25. The Net Debt/EBITDA (LTM) ratio stood at 1.9x at the end of 1Q26.
- At the end of 1Q26, HOTEL's total portfolio was 5,995 rooms in operation, a 4.2% decrease versus 1Q25.
- RevPAR[2] of owned hotels decreased 1.8%, from Ps. 1,400 in 1Q25 to Ps. 1,375 in 1Q26; this decrease was offset by a 1.6 percentage point increase in Occupancy.

	Four Quarter				3 months ended March 31			
Figures in thousands of Mexican pesos	2026	2025	Var.	% Var.	2026	2025	Var.	% Var.
Total Revenue	917,092	968,627	(51,535)	*(5.3)*	917,092	968,627	(51,535)	*(5.3)*
EBITDA	265,755	317,914	(52,159)	*(16.4)*	265,755	317,914	(52,159)	*(16.4)*
EBITDA Margin	*29.0%*	*32.8%*	*(3.8 pt)*	*(3.8 pt)*	*29.0%*	*32.8%*	*(3.8 pt)*	*(3.8 pt)*
Operating Income	175,056	239,779	(64,723)	*(27.0)*	175,056	239,779	(64,723)	*(27.0)*
Net Income	114,406	159,567	(45,161)	*(28.3)*	114,406	159,567	(45,161)	*(28.3)*
Net Income Margin	*12.5%*	*16.5%*	*(4.0 pt)*	*(4.0 pt)*	*12.5%*	*16.5%*	*(4.0 pt)*	*(4.0 pt)*
Operating Cash Flow	208,434	303,712	(95,278)	*(31.4)*	208,434	303,712	(95,278)	*(31.4)*
Occupancy	74.0%	72.4%	*1.6 pt*	*1.6 pt*	74.0%	72.4%	*1.6 pt*	*1.6 pt*
ADR	1,858	1,935	(77)	*(4.0)*	1,858	1,935	(77)	*(4.0)*
RevPAR	1,375	1,400	(25)	*(1.8)*	1,375	1,400	(25)	*(1.8)*

Note: operating figures include hotels with 50%+ ownership.

[1] *La UAFIDA se calcula sumando la Utilidad de Operación, la Depreciación y Amortización, así como los Gastos No Recurrentes totales.*
[2] *Revenue Per Available Room (“RevPAR”) and Average Daily Rate (“ADR”).*

Executive Vice President's Commentary

Mr. Francisco Zinser commented:

We began the year facing a more challenging environment, stemming from exchange rate volatility and a slowdown in tourism activity in Mexico, together with the events that took place in Jalisco during February, which had significant repercussions in our sector, as well as the war in Iran, which caused a contraction in the U.S. market. We have a solid and resilient business model that enables us to face this type of situation.

Regarding the operating indicators across all hotels, during the quarter we posted 160 basis points of growth in occupancy, reaching 74.0%. We had an ADR of Ps. 2,030 and a RevPAR of Ps. 1,482. Revenues were Ps. 917.1 million in the quarter and EBITDA was Ps. 265.8 million.

We implemented a variety of initiatives to reduce costs and expenses, which allow us to mitigate the effects and balance the differences in revenues across our portfolio.

The Ixtapa-Zihuatanejo acquisition transaction continues to progress as planned. The notification has already been filed with the competition authority (CNA), and we anticipate closing during 2Q26.

Likewise, as on every occasion, I would like to mention that none of our achievements would be possible without the support of our dedicated employees, experienced management team, and the trust that you, our investors, have placed in us.

Hotel Portfolio

No.	Property	Total Rooms	Ownership	Type	Category	City	State
1	Krystal Urban Monterrey	150	100%	Urban	4 stars	Monterrey	Nuevo Leon
2	Krystal Urban Cd. Juarez	120	100%	Urban	4 stars	Ciudad Juarez	Chihuahua
3	Krystal Urban Cancun & Beach Club	246	100%	Urban	4 stars	Cancun	Quintana Roo
4	Krystal Satelite Maria Barbara	215	100%	Urban	5 stars	State of Mexico	State of Mexico
5	Hilton Garden Inn Monterrey Aeropuerto	134	15%	Urban	4 stars	Monterrey	Nuevo Leon
6	Krystal Urban Aeropuerto Mexico City	96	-	Urban	4 stars	Mexico City	Mexico City
7	Krystal Urban Guadalajara	140	100%	Urban	4 stars	Guadalajara	Jalisco
8	Krystal Monterrey	207	-	Urban	5 stars	Monterrey	Nuevo Leon
9	Ibis Irapuato	140	-	Urban	3 stars	Irapuato	Guanajuato
10	Krystal Grand Suites Insurgentes	150	50%	Urban	Grand Tourism	Mexico City	Mexico City
11	Hyatt Place Aguascalientes	144	-	Urban	4 stars	Aguascalientes	Aguascalientes
12	Hyatt Centric Campestre Leon	140	50%	Urban	Grand Tourism	Leon	Guanajuato
13	Hyatt Regency Mexico City Insurgentes & Residences	201	50%	Urban	Grand Tourism	Mexico City	Mexico City
14	Krystal Grand San Miguel de Allende	48	100%	Urban	Grand Tourism	San Miguel de Allende	Guanajuato
Subtotal Urban		**2,131**					
15	Krystal Resort Cancun	502	-	Resort	5 stars	Cancun	Quintana Roo
16	Krystal Resort Ixtapa	255	-	Resort	5 stars	Ixtapa	Guerrero
17	Krystal Resort Puerto Vallarta	530	-	Resort	5 stars	Puerto Vallarta	Jalisco
18	Krystal Grand Puerto Vallarta	451	100%	Resort	Grand Tourism	Puerto Vallarta	Jalisco
19	Krystal Beach Acapulco	400	100%	Resort	4 stars	Acapulco	Guerrero
20	Krystal Grand Cancun	398	100%	Resort	Grand Tourism	Cancun	Quintana Roo
21	Krystal Grand Los Cabos	327	50%	Resort	Grand Tourism	Los Cabos	Baja California Sur
22	Krystal Grand Nuevo Vallarta	480	50%	Resort	Grand Tourism	Nuevo Vallarta	Nayarit
23	Mahekal Beach Resort	195	50%	Resort	4 stars	Playa del Carmen	Quintana Roo
24	Secrets Tulum Resort & Spa	326	25%	Resort	Grand Tourism	Tulum	Quintana Roo
Subtotal Resort		**3,864**					
Total		**5,995**					

At the end of 1Q26, HOTEL had a total of 24 hotels in operation, of which 15 are owned by the Company[3] and 9 owned by third parties[4].

At the end of 1Q26, the portfolio totaled 5,995 rooms in operation.

[3] *The Company operates Hyatt Regency Mexico City Insurgentes & Residences, Krystal Grand Los Cabos, Krystal Grand Nuevo Vallarta, Krystal Grand Suites Insurgentes, Mahekal Beach Resort and Hyatt Centric Campestre Leon, in which it also has a 50% ownership position. As per IFRS, the results of these properties are consolidated in the Company's financial statements.*

[4] *The Company operates Hilton Garden Inn Monterrey Aeropuerto hotel, in which it also has a 15% ownership position and operates Secrets Tulum Resort & Spa in which it also has a 25% ownership position. As per IFRS, although the results of this property are not consolidated in the Company's financial statements, third-party hotel management fees are included as "Other Revenues," given that the property is considered a third-party hotel under management.*

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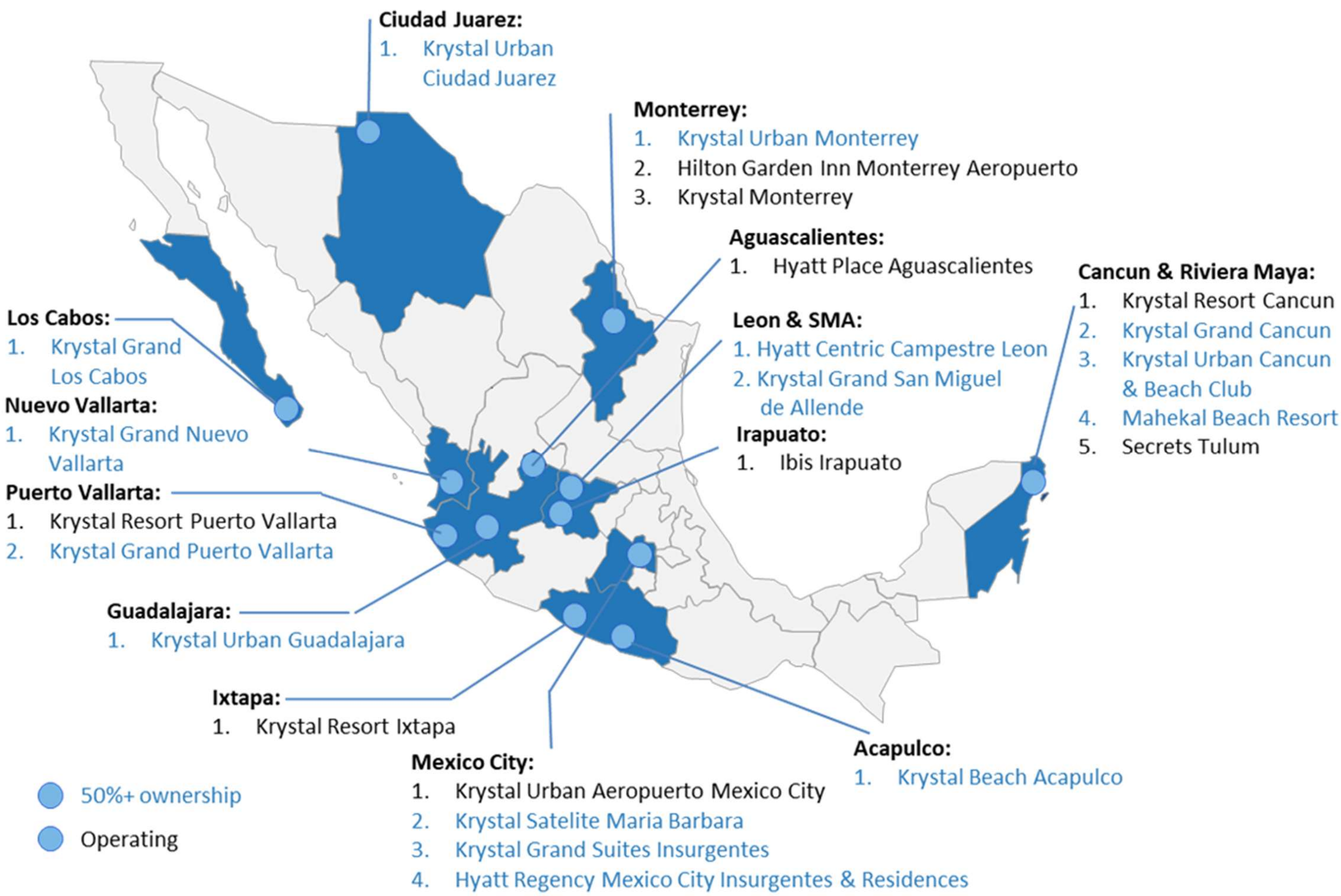
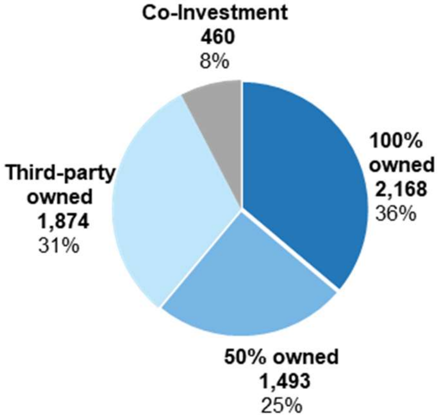
The geographic distribution of the hotel portfolio is presented below:

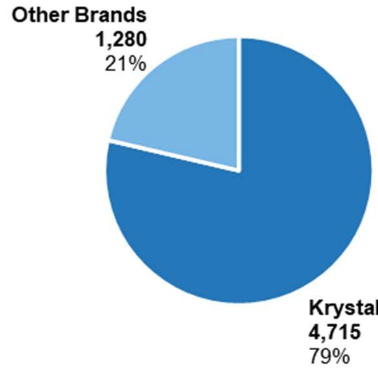


The following charts present a summary of the hotel portfolio composition at the end of 1Q26:

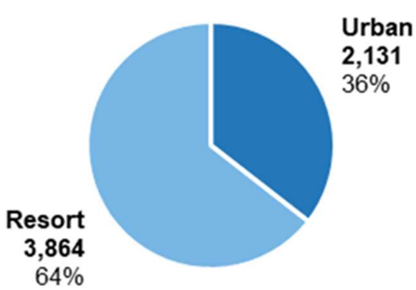
Property (number of rooms)



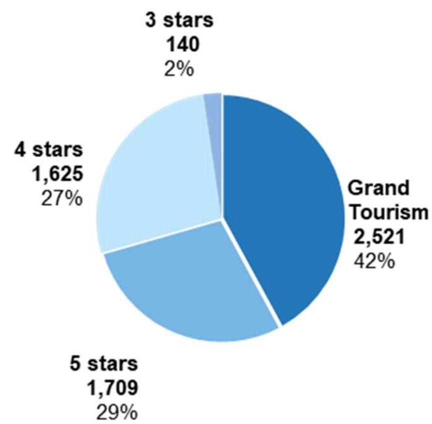
Brand (number of rooms)



Segment (number of rooms)



Category (number of rooms)



Hotel Classification

For comparative purposes, HOTEL classifies its portfolio into: (i) owned hotels and (ii) third-party-owned hotels under management. The Company uses this classification because owned hotels constitute the base of most of its revenues, while hotels under management, although commercially relevant to the platform, generate mainly management fees, which the Company presents in the income statement as Third-Party Hotel Management Fees. At the end of 1Q26, HOTEL had 15 owned hotels and 9 third-party hotels under management.

Of a total of 5,995 rooms in operation, 1Q26 operating metrics consider 5,732 rooms. The Company excluded 263 rooms from this analysis (263 corresponding to the Vacation Club); the detail is presented at the end of this report in Appendix 1. The following table summarizes the main operating indicators for 1Q26 compared with the same period of the prior year, based on the hotel classification. The methodology for determining the average number of available rooms is based on dividing the total room-days available (rooms available per day) by the number of days in each period.

Figures in Mexican pesos

	First Quarter				3 months ended March 31			
Hotel Classification	**2026**	**2025**	**Var.**	**% Var.**	**2026**	**2025**	**Var.**	**% Var.**
Total Hotels in Operation	**24**	**25**	**(1)**	***(4.0)***	**24**	**25**	**(1)**	***(4.0)***
Number of rooms	5,732	5,943	(211)	*(3.6)*	5,732	5,943	(211)	*(3.6)*
Occupancy	73.0%	72.0%	*1.0 pt*	*1.0 pt*	73.0%	72.0%	*1.0 pt*	*1.0 pt*
ADR	2,030	2,125	(95)	*(4.5)*	2,030	2,125	(95)	*(4.5)*
RevPAR	1,482	1,530	(48)	*(3.2)*	1,482	1,530	(48)	*(3.2)*
1 Total Owned Hotels (50%+ ownership)(1)	**15**	**15**	**-**	***0.0***	**15**	**15**	**-**	***0.0***
Number of rooms	3,613	3,711	(98)	*(2.6)*	3,613	3,711	(98)	*(2.6)*
Occupancy	74.0%	72.4%	*1.6 pt*	*1.6 pt*	74.0%	72.4%	*1.6 pt*	*1.6 pt*
ADR	1,858	1,935	(77)	*(4.0)*	1,858	1,935	(77)	*(4.0)*
RevPAR	1,375	1,400	(25)	*(1.8)*	1,375	1,400	(25)	*(1.8)*
2 Third-party Hotels Under Management(2)	**9**	**10**	**(1)**	***(10.0)***	**9**	**10**	**(1)**	***(10.0)***
Number of rooms	2,119	2,232	(113)	*(5.1)*	2,119	2,232	(113)	*(5.1)*
Occupancy	71.3%	71.4%	*(0.1 pt)*	*(0.1 pt)*	71.3%	71.4%	*(0.1 pt)*	*(0.1 pt)*
ADR	2,333	2,447	(114)	*(4.6)*	2,333	2,447	(114)	*(4.6)*
RevPAR	1,664	1,746	(82)	*(4.7)*	1,664	1,746	(82)	*(4.7)*

Note: The variation in number of rooms in the portfolio is due to renovations, acquisitions or recent openings in each period.

(1) The decrease in number of rooms is due to the exit of certain rooms in the Krystal Grand Los Cabos and the entry of certain rooms in the Krystal Grand San Miguel de Allende.

(2) The change in number of hotels and rooms is due to the exit of the Hampton Inn Paraiso Tabasco.

Consolidated Financial Results

Figures in thousands of Mexican pesos	First Quarter				3 months ended March 31			
Income Statement	**2026**	**2025**	**Var.**	**% Var.**	**2026**	**2025**	**Var.**	**% Var.**
Room Revenue	447,004	467,572	(20,568)	*(4.4)*	447,004	467,572	(20,568)	*(4.4)*
Food and Beverage Revenue	383,264	408,667	(25,402)	*(6.2)*	383,264	408,667	(25,402)	*(6.2)*
Other Revenue from Hotels	45,159	48,363	(3,203)	*(6.6)*	45,159	48,363	(3,203)	*(6.6)*
Vacation Club Revenue	12,964	12,444	520	*4.2*	12,964	12,444	520	*4.2*
Third-Party Hotels' Management Fees	28,700	31,582	(2,882)	*(9.1)*	28,700	31,582	(2,882)	*(9.1)*
Total Revenue	**917,092**	**968,627**	**(51,535)**	***(5.3)***	**917,092**	**968,627**	**(51,535)**	***(5.3)***
Cost and Operating Expenses	448,878	431,440	17,437	*4.0*	448,878	431,440	17,437	*4.0*
Sales and Administrative	179,943	197,689	(17,746)	*(9.0)*	179,943	197,689	(17,746)	*(9.0)*
Other Expenses	15,460	14,224	1,236	*8.7*	15,460	14,224	1,236	*8.7*
Vacation Club Cost	7,057	7,359	(302)	*(4.1)*	7,057	7,359	(302)	*(4.1)*
Depreciation	83,286	83,622	(337)	*(0.4)*	83,286	83,622	(337)	*(0.4)*
Total Costs and Expenses	**734,623**	**734,335**	**288**	***0.0***	**734,623**	**734,335**	**288**	***0.0***
Total Non Recurring Expenses	**7,413**	**(5,487)**	**12,900**	***NA***	**7,413**	**(5,487)**	**12,900**	***NA***
EBITDA	**265,755**	**317,914**	**(52,159)**	***(16.4)***	**265,755**	**317,914**	**(52,159)**	***(16.4)***
EBITDA Margin(%)	*29.0%*	*32.8%*	*(3.8 pt)*	*(3.8 pt)*	*29.0%*	*32.8%*	*(3.8 pt)*	*(3.8 pt)*
Operating Income	**175,056**	**239,779**	**(64,723)**	***(27.0)***	**175,056**	**239,779**	**(64,723)**	***(27.0)***
Operating Income Margin (%)	*19.1%*	*24.8%*	*(5.7 pt)*	*(5.7 pt)*	*19.1%*	*24.8%*	*(5.7 pt)*	*(5.7 pt)*
Net interest expenses	(33,833)	(51,666)	17,833	*(34.5)*	(33,833)	(51,666)	17,833	*(34.5)*
Net foreign currency exchange loss	(13,194)	11,601	(24,794)	*NA*	(13,194)	11,601	(24,794)	*NA*
Other financial costs	(2,056)	(1,566)	(489)	*31.2*	(2,056)	(1,566)	(489)	*31.2*
Net Financing Result	**(49,082)**	**(41,632)**	**(7,450)**	***17.9***	**(49,082)**	**(41,632)**	**(7,450)**	***17.9***
Total income taxes	12,734	39,920	(27,186)	*(68.1)*	12,734	39,920	(27,186)	*(68.1)*
Net Income	**114,406**	**159,567**	**(45,161)**	***(28.3)***	**114,406**	**159,567**	**(45,161)**	***(28.3)***
Net Income Margin (%)	*12.5%*	*16.5%*	*(4.0 pt)*	*(4.0 pt)*	*12.5%*	*16.5%*	*(4.0 pt)*	*(4.0 pt)*
Income attributable to:								
Controlling Interest	102,172	125,331	(23,159)	*(18.5)*	102,172	125,331	(23,159)	*(18.5)*
Non-controlling Interest	12,234	34,237	(22,002)	*(64.3)*	12,234	34,237	(22,002)	*(64.3)*

Total Revenues

Total Revenues for 1Q26 reached Ps. 917.1 million, 5.3% below 1Q25, mainly due to a decrease in Room Revenues, Food and Beverage, Third-Party Hotel Management Fees, and Other Hotel Revenues.

Room Revenues decreased 4.4%, from Ps. 467.6 million in 1Q25 to Ps. 447.0 million in 1Q26, affected by lower tourism activity in Mexico. RevPAR of owned hotels decreased 1.8%, mainly due to a 4.0% decrease in ADR.

Food and Beverage Revenues decreased 6.2%, from Ps. 408.7 million in 1Q25 to Ps. 383.3 million in 1Q26.

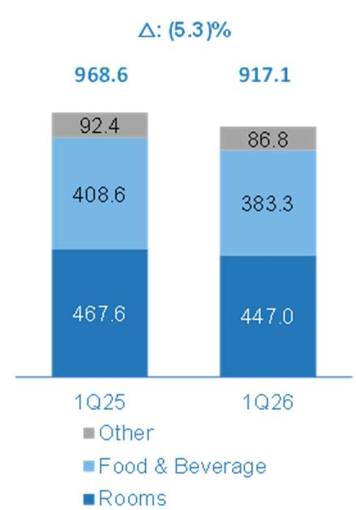
Other Revenues, which include, among other items, event room rentals, parking, laundry, telephony, and commercial space leases, decreased 6.6%, from Ps. 48.4 million in 1Q25 to Ps. 45.2 million in 1Q26.

Vacation Club Revenues increased 4.2%, from Ps. 12.4 million in 1Q25 to Ps. 13.0 million in 1Q26.

Third-Party Hotel Management Fees decreased 9.1%, from Ps. 31.6 million in 1Q25 to Ps. 28.7 million in 1Q26. In this segment, RevPAR decreased 4.7%, due to a 4.6% drop in ADR and a lower Occupancy Rate. HOTEL identified an opportunity to continue

Total Revenue

Millions of Pesos



its expansion plans through operating agreements with third parties, primarily under the Krystal® brand, without significantly affecting its operating structure.

Costs and Expenses

In 1Q26, Operating Costs and Expenses increased 4.0%, from Ps. 431.4 million in 1Q25 to Ps. 448.9 million in 1Q26. Administrative and Selling Costs and Expenses decreased 9.0%, from Ps. 197.7 million in 1Q25 to Ps. 179.9 million in 1Q26.

Operating Income

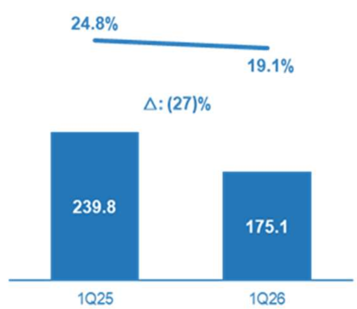
In 1Q26, HOTEL reported Operating Income of Ps. 175.1 million, compared to Operating Income of Ps. 239.8 million in 1Q25, due to higher Non-Recurring Expenses and lower Revenues.

EBITDA

EBITDA decreased 16.4%, from Ps. 317.9 million in 1Q25 to Ps. 265.8 million in 1Q26, reflecting the effects previously described.

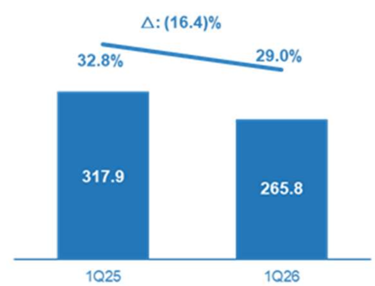
Operating Income

Millions of Pesos



EBITDA

Millions of Pesos



(Figures in thousands of Mexican pesos)	1Q26	1Q25	% Var.	2026	2025	% Var.
Operating Income	175,056	239,779	(27.0)	175,056	239,779	(27.0)
(+) Depreciation	83,286	83,622	(0.4)	83,286	83,622	(0.4)
(+) Development and hotel opening expenses[5]	2,336	3,177	(26.5)	2,336	3,177	(26.5)
(+) Other non-recurring expenses[6]	5,077	(8,664)	NA	5,077	(8,664)	NA
EBITDA	265,755	317,914	(16.4)	265,755	317,914	(16.4)
EBITDA Margin	29.0%	32.8%	(3.8 pt)	29.0%	32.8%	(3.8 pt)

Net Financial Cost

In 1Q26, Comprehensive Financing Result recorded a loss of Ps. 49.1 million, compared to a loss of Ps. 41.6 million in 1Q25, due to a net foreign exchange loss and higher other financial costs, partially offset by lower interest expense.

Net Income

In 1Q26, HOTEL reported Net Income of Ps. 114.4 million, compared to Net Income of Ps. 159.6 million in 1Q25, mainly due to lower operating income and higher financial costs.

[5] *Expenses incurred in hotel expansions and openings, including new developments, which are related to researching and acquiring investment opportunities.*

[6] *Other non-recurring expenses, including settlement expenses and consulting fees related to the takeover of hotels acquired.*

Cash Flow Summary

Figures in thousands of Mexican pesos	First Quarter				3 months ended March 31			
Cash Flow Statement	**2026**	**2025**	**Var.**	**% Var.**	**2026**	**2025**	**Var.**	**% Var.**
Cash flow from operating activities								
Net income	114,406	159,567	(45,161)	*(28.3)*	114,406	159,567	(45,161)	*(28.3)*
Depreciation and amortization	83,286	83,622	(337)	*(0.4)*	83,286	83,622	(337)	*(0.4)*
Income taxes	12,734	39,920	(27,186)	*(68.1)*	12,734	39,920	(27,186)	*NA*
Unrealized loss (gain) in foreign currency exchange	17,148	(16,882)	34,029	*NA*	17,148	(16,882)	34,029	*NA*
Net interest expense	33,833	51,666	(17,833)	*(34.5)*	33,833	51,666	(17,833)	*(34.5)*
Other financial costs	2,056	1,566	489	*31.2*	2,056	1,566	489	*31.2*
Insurance recovery	-	(7,309)	7,309	*NA*	-	(7,309)	7,309	*NA*
Minority interest	(1,166)	(1,340)	174	*(13.0)*	(1,166)	(1,340)	174	*(13.0)*
Cash flow before working capital variations	**262,296**	**310,811**	**(48,516)**	***(15.6)***	**262,296**	**310,811**	**(48,516)**	***(15.6)***
Working Capital	(52,795)	(7,100)	(45,696)	*NA*	(52,795)	(7,100)	(45,696)	*NA*
Net operating cash flow	**209,500**	**303,712**	**(94,211)**	***(31.0)***	**209,500**	**303,712**	**(94,211)**	***(31.0)***
Non-recurring items	(69,343)	(25,482)	(43,861)	*NA*	(69,343)	(25,482)	(43,861)	*NA*
Cash flow net from non-recurring items	**140,157**	**278,229**	**(138,072)**	***(49.6)***	**140,157**	**278,229**	**(138,072)**	***(49.6)***
Investment activities	(50,054)	(48,990)	(1,063)	*2.2*	(50,054)	(48,990)	(1,063)	*2.2*
Financing activities	(105,721)	(126,714)	20,993	*(16.6)*	(105,721)	(126,714)	20,993	*(16.6)*
Net (decrease) increase in cash and cash equivalents	**(15,618)**	**102,525**	**(118,142)**	***NA***	**(15,618)**	**102,525**	**(118,142)**	***NA***
Cash and cash equivalents at the beginning of the period	618,191	279,416	338,775	*NA*	618,191	279,416	338,775	*NA*
Cash and cash equivalents at the end of the period	**602,573**	**381,940**	**220,633**	***57.8***	**602,573**	**381,940**	**220,633**	***57.8***
Total Cash at the end of the period	**602,573**	**381,940**	**220,633**	***57.8***	**602,573**	**381,940**	**220,633**	***57.8***

In 1Q26, operating cash flow decreased 31.4% to Ps. 208.4 million, compared to Ps. 303.7 million in 1Q25, mainly attributable to a higher working capital requirement during the quarter.

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Balance Sheet Summary

Figures in thousands of Mexican pesos

Balance Sheet Summary	Mar-26	Mar-25	Var.	Var %
Cash and cash equivalents	602,573	381,940	220,633	57.8%
Accounts receivables and other current assets	306,630	344,067	(37,437)	(10.9%)
Creditable taxes	309,735	309,164	571	0.2%
Accounts receivables and Deferred cost Vacation Club ST	35,518	40,621	(5,103)	(12.6%)
Apartment Inventory	113,948	481,350	(367,403)	(76.3%)
Total current assets	**1,368,404**	**1,557,143**	**(188,739)**	**(12.1%)**
Restricted cash	114,709	130,611	(15,902)	(12.2%)
Property, furniture and equipment	8,119,356	8,537,492	(418,136)	(4.9%)
Accounts receivables and Deferred cost Vacation Club LT	421,991	386,485	35,506	9.2%
Other fixed assets	1,526,700	1,143,486	383,214	33.5%
Total non-current assets	**10,182,756**	**10,198,074**	**(15,318)**	**(0.2%)**
Total Assets	**11,551,160**	**11,755,217**	**(204,058)**	**(1.7%)**
Current installments of long-term debt	290,592	336,028	(45,436)	(13.5%)
Deferred Income Vacation Club ST	42,696	37,137	5,560	15.0%
Other current liabilities	749,426	600,467	148,959	24.8%
Total current liabilities	**1,082,714**	**973,631**	**109,083**	**11.2%**
Long-term debt	2,057,554	2,567,868	(510,313)	(19.9%)
Other non-current liabilities	1,140,188	1,168,624	(28,436)	(2.4%)
Total non-current liabilities	**3,197,742**	**3,736,491**	**(538,749)**	**(14.4%)**
Total Equity	**7,270,703**	**7,045,095**	**225,608**	**3.2%**
Total Liabilities and Equity	**11,551,160**	**11,755,217**	**(204,058)**	**(1.7%)**

Cash and Cash Equivalents
At the end of 1Q26, the Company's Cash and Cash Equivalents amounted to Ps. 602.6 million. Of this amount, Ps. 290.4 million are denominated in pesos and Ps. 312.2 million in U.S. dollars.

Accounts receivables and other current assets
Accounts Receivable and Other Current Assets decreased 10.9%, from Ps. 344.1 million in 1Q25 to Ps. 306.6 million in 1Q26.

Property, Furniture and Equipment
The balance of Property, Furniture and Equipment decreased to Ps. 8,119.4 million at the end of 1Q26, a 4.9% decrease compared to Ps. 8,537.5 million at the end of 1Q25. In 1Q26, Capex was Ps. 46.1 million, compared to Ps. 44.8 million in 1Q25.

Figures in thousand Mexican Pesos	1Q26		2026	
Capex for the period		% Total		% Total
Improvements in owned hotels	25,450	55.2%	25,450	55.2%
Ordinary capex	20,661	44.8%	20,661	44.8%
Total Capex	**46,112**	**100.0%**	**46,112**	**100.0%**

Net Debt and Maturities

Total Debt amounted to Ps. 2,348.1 million at the end of 1Q26, with a Net Debt/EBITDA (LTM) ratio of 1.9x. Of total debt, 100% is denominated in U.S. dollars and carries an average financial cost of 7.37%. Additionally, more than 90% of debt maturities correspond to long-term debt.

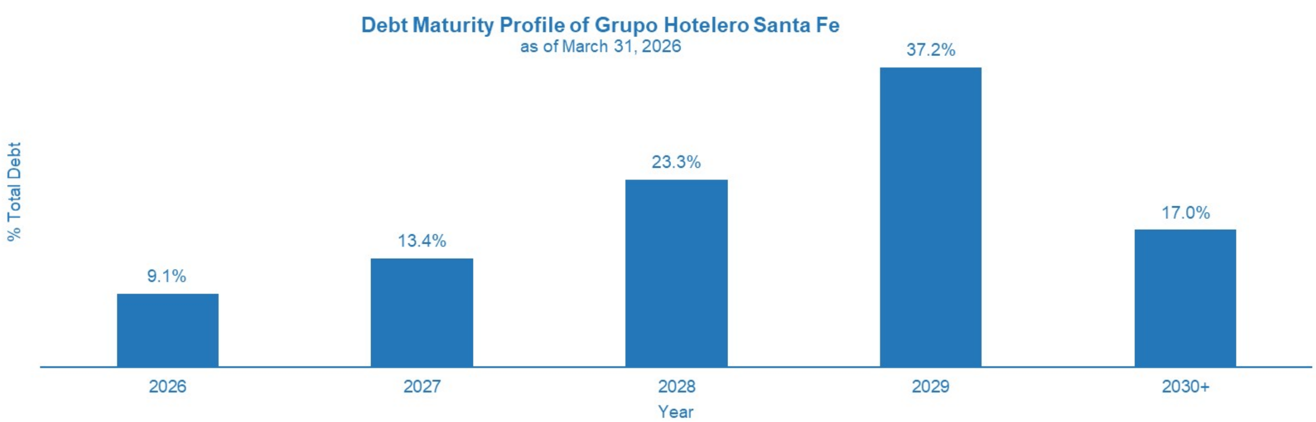
During 1Q26, the Mexican peso depreciated 0.8% against the U.S. dollar, moving from Ps. 17.9528 per dollar as of December 31, 2025 to Ps. 18.1033 per dollar as of March 31, 2026, which negatively impacted the Company's financial costs. The short position in U.S. dollars at the end of 1Q26 was US$106.1 million, equivalent to approximately Ps. 1,921.3 million.

The following charts illustrate the Company's debt and cash position, as well as the debt maturity profile.

Figures in thousands of Mexican pesos	Denominated in (currency):		
Debt*	**Pesos**	**Dollars**	**Total**
Short Term	-	290,592	290,592
Long Term	-	2,057,554	2,057,554
Total	**-**	**2,348,146**	**2,348,146**
% Total	*0.0%*	*100.0%*	*100.0%*
Average rate of financial liabilities		*7.37%*	*7.37%*
Cash and cash equivalents	290,417	312,156	602,573
Restricted cash	-	114,709	114,709
Cash and cash equivalents**	**290,417**	**426,865**	**717,282**
Net Debt	**(290,417)**	**1,921,282**	**1,630,864**
Net Debt / LTM EBITDA (as of March 31, 2026)			1.9x

**Includes accrued interest and effect of financial instruments related to financial debt.*

***Includes restricted cash related to bank debt.*



In line with its growth plans, the Company will continue to balance its debt between Mexican pesos and U.S. dollars. Debt denominated in U.S. dollars has hedges linked to reference rates (SOFR), with a strike price of 6.7%.

In accordance with IFRS, the exchange rate used for valuation of assets and liabilities in foreign currency was USD/MXN 18.1033 as of March 31, 2026, as published in the Official Gazette of the Federation.

Foreign Exchange Coverage

Currency Hedging Analysis	First Quarter 2026 Denominated in Pesos	First Quarter 2026 Denominated in USD	First Quarter 2026 Total in Pesos	YTD March 2026 Denominated in Pesos	YTD March 2026 Denominated in USD	YTD March 2026 Total in Pesos
Total Revenue	535,340	381,752	**917,092**	535,340	381,752	**917,092**
% of Total Revenue	*58.4%*	*41.6%*	***100.0%***	*58.4%*	*41.6%*	***100.0%***
(-) Total Costs and Expenses	675,234	59,390	**734,623**	675,234	59,390	**734,623**
(-) Non-recurring Expenses	7,413	-	**7,413**	7,413	-	**7,413**
Operating Income	**(147,307)**	**322,363**	**175,056**	**(147,307)**	**322,363**	**175,056**
(+) Depreciation	83,286	-	**83,286**	83,286	-	**83,286**
Operating Cash Flow	**(64,021)**	**322,363**	**258,342**	**(64,021)**	**322,363**	**258,342**
% of Operating Cash Flow	*(24.8%)*	*124.8%*	***100.0%***	*(24.8%)*	*124.8%*	***100.0%***
Interest	-	38,279	**38,279**	-	38,279	**38,279**
Principal	-	70,084	**70,084**	-	70,084	**70,084**
Total Debt Service	**-**	**108,363**	**108,363**	**-**	**108,363**	**108,363**
Interest Coverage Ratio 1	-	8.4x	**6.7x**	-	8.4x	**6.7x**
Debt Service Coverage Ratio 2	-	3.0x	**2.4x**	-	3.0x	**2.4x**

1) Operating Cash Flow / Interest; 2) Operating Cash Flow / Total Debt Service

At the end of 1Q26, the Company's debt service coverage ratio was 2.4x. HOTEL maintained a cash balance denominated in U.S. dollars of Ps. 426.9 million at the end of 1Q26, which reduced its total exposure to foreign exchange risks.

Relevant Events

- In January 2026, the Company announced that it successfully concluded negotiations for the acquisition of a resort hotel located in Ixtapa-Zihuatanejo with a capacity that will reach 70 rooms. The closing of said acquisition is subject to the fulfillment of certain conditions and obtaining the respective corporate and governmental authorizations, as is customary in this type of transaction.

1Q26 Conference Call Details:

HOTEL will hold a webcast (audio + presentation) to discuss these results:

Date: Friday, April 24, 2026

Time: 12:00 p.m. Mexico City time
2:00 p.m. U.S. Eastern time

To join the Zoom and the Q&A session, please use the following link:

https://webcast.investorcloud.net/hotel/index.html

Or please dial:

Phones: U.S.: +1 929 205 6099
México: 55 8659 6002

Other numbers: https://us02web.zoom.us/u/kc8tRcQr3B

Conference ID: 897 0675 7961

About HOTEL:

HOTEL is a leading company in the hotel industry in Mexico, dedicated to the acquisition, conversion, development, and operation of owned hotels as well as third-party-owned hotels. The Company focuses on the strategic location and quality of its hotels, a unique management model, strict cost control, and the Krystal® brand, as well as other international brands. At the end of 2025, it had more than 4,600 employees and generated revenues of Ps. 3,395 million. For more information, visit www.gsf-hotels.com

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Legal Note on Forward-Looking Statements:

The information provided in this report contains certain forward-looking statements and information related to Grupo Hotelero Santa Fe, S.A.B. de C.V. and its subsidiaries (jointly "Grupo Hotelero Santa Fe", "HOTEL", or the "Company") which are based in the understanding of its managers, as well as in assumptions and information currently available for the Company. Such statements reflect the current view of Grupo Hotelero Santa Fe in regard to future events subject to a number of risks, uncertainties and assumptions. Several features may cause that the results, performance or current achievements of the Company may differ materially with respect to future results, performance or attainments of Grupo Hotelero Santa Fe that may be included, expressly or implied within such statements in regard to the future, including among others, alterations in the economic general conditions and/or politics, governmental and commercial changes globally or within the countries in which the Company has any business interests, changes in the interests rates and inflation, exchange rates volatility, changes in the demand and regulations of the products marketed by the Company, changes in the price of raw materials and other goods, changes in the business strategies and several other features. If one or more of these risks or uncertainties are materialized, or if the assumptions used result to be incorrect, the real results may materially differ from those described herein as anticipated, believed, expected or envisioned. Grupo Hotelero Santa Fe undertakes no obligation to update or revise any forward-looking statements.

Income Statement

GRUPO HOTELERO SANTA FE, S.A.B. de C.V.
Consolidated Income Statement
For the three month periods ended March 31, 2026 and 2025
(Figures in thousands of Mexican pesos)

	First Quarter				3 months ended March 31			
	2026	2025	Var.	% Var.	2026	2025	Var.	% Var.
Revenue								
Room Revenue	447,004	467,572	(20,568)	*(4.4)*	447,004	467,572	(20,568)	*(4.4)*
Food and Beverage Revenue	383,264	408,667	(25,402)	*(6.2)*	383,264	408,667	(25,402)	*(6.2)*
Other Revenue from Hotels	45,159	48,363	(3,203)	*(6.6)*	45,159	48,363	(3,203)	*(6.6)*
Vacation Club	12,964	12,444	520	*4.2*	12,964	12,444	520	*4.2*
Third-party Hotels' Management Fees	28,700	31,582	(2,882)	*(9.1)*	28,700	31,582	(2,882)	*(9.1)*
TOTAL REVENUE	**917,092**	**968,627**	**(51,535)**	***(5.3)***	**917,092**	**968,627**	**(51,535)**	***(5.3)***
COSTS AND EXPENSES								
Operating Costs and Expenses	448,878	431,440	17,437	*4.0*	448,878	431,440	17,437	*4.0*
Sales and Administration	179,943	197,689	(17,746)	*(9.0)*	179,943	197,689	(17,746)	*(9.0)*
Property Expenses	15,460	14,224	1,236	*8.7*	15,460	14,224	1,236	*8.7*
Vacation Club Cost	7,057	7,359	(302)	*(4.1)*	7,057	7,359	(302)	*(4.1)*
Depreciation and Amortization	83,286	83,622	(337)	*(0.4)*	83,286	83,622	(337)	*(0.4)*
TOTAL COSTS AND EXPENSES	**734,623**	**734,335**	**288**	***0.0***	**734,623**	**734,335**	**288**	***0.0***
Development and hotel opening expenses	2,336	3,177	(841)	*(26.5)*	2,336	3,177	(841)	*(26.5)*
Other non-recurring expenses	5,077	(8,664)	13,741	*NA*	5,077	(8,664)	13,741	*NA*
TOTAL	**7,413**	**(5,487)**	**12,900**	***NA***	**7,413**	**(5,487)**	**12,900**	***NA***
ADJUSTED EBITDA	**265,755**	**317,914**	**(52,159)**	***(16.4)***	**265,755**	**317,914**	**(52,159)**	***(16.4)***
ADJUSTED EBITDA Margin (%)	*29.0%*	*32.8%*	*(3.8 pt)*	*(3.8 pt)*	*29.0%*	*32.8%*	*(3.8 pt)*	*(3.8 pt)*
OPERATING INCOME	**175,056**	**239,779**	**(64,723)**	***(27.0)***	**175,056**	**239,779**	**(64,723)**	***(27.0)***
Operating Income Margin (%)	*19.1%*	*24.8%*	*(5.7 pt)*	*(5.7 pt)*	*19.1%*	*24.8%*	*(5.7 pt)*	*(5.7 pt)*
Net interest expenses	(33,833)	(51,666)	17,833	*(34.5)*	(33,833)	(51,666)	17,833	*(34.5)*
Net foreign currency exchange loss	(13,194)	11,601	(24,794)	*NA*	(13,194)	11,601	(24,794)	*NA*
Other financial costs	(2,056)	(1,566)	(489)	*31.2*	(2,056)	(1,566)	(489)	*31.2*
Net Financing Result	**(49,082)**	**(41,632)**	**(7,450)**	***17.9***	**(49,082)**	**(41,632)**	**(7,450)**	***17.9***
Undistributed income from subsidiaries, net	1,166	1,340	(174)	*(13.0)*	1,166	1,340	(174)	*(13.0)*
Income before taxes	127,141	199,488	(72,347)	*(36.3)*	127,141	199,488	(72,347)	*(36.3)*
Total income taxes	12,734	39,920	(27,186)	*NA*	12,734	39,920	(27,186)	*NA*
Net Income	**114,406**	**159,567**	**(45,161)**	***(28.3)***	**114,406**	**159,567**	**(45,161)**	***(28.3)***
Net Income Margin (%)	*12.5%*	*16.5%*	*(4.0 pt)*	*(4.0 pt)*	*12.5%*	*16.5%*	*(4.0 pt)*	*(4.0 pt)*
Income attributable to:								
Controlling Interest	102,172	125,331	(23,159)	*(18.5)*	102,172	125,331	(23,159)	*(18.5)*
Non-controlling Interest	12,234	34,237	(22,002)	*(64.3)*	12,234	34,237	(22,002)	*(64.3)*

Statement of Financial Position

Grupo Hotelero Santa Fe, S.A.B. de C.V.

Consolidated Balance Sheet

As of March 31, 2026 and 2025

(Figures in thousands of Mexican pesos)

(Figures in thousands of Mexican pesos)	2026	2025	Var $	Var %
ASSETS				
Current Assets				
Cash and cash equivalents	602,573	381,940	220,633	57.8%
Accounts receivables from clients	166,832	181,548	(14,716)	(8.1%)
Accounts receivables Vacaction Club ST	9,528	19,065	(9,537)	(50.0%)
Accounts receivables from related parties	10,399	20,696	(10,297)	(49.8%)
Creditable taxes	309,735	309,164	571	0.2%
Other current assets	129,399	141,823	(12,424)	(8.8%)
Deferred cost Vacation Club ST	25,990	21,556	4,433	20.6%
Apartment Inventory	113,948	481,350	(367,403)	(76.3%)
Total current assets	**1,368,404**	**1,557,143**	**(188,739)**	**(12.1%)**
Non-current Assets				
Restricted cash	114,709	130,611	(15,902)	(12.2%)
Accounts receivables Vacation Club LT	220,426	204,675	15,751	7.7%
Property, furniture and equipment	8,119,356	8,537,492	(418,136)	(4.9%)
Other assets	116,046	142,386	(26,340)	(18.5%)
Investment in subsidiaries	423,664	385,198	38,466	10.0%
Investment in Real estate trust	60,836	-	60,836	N/A
Deferred income taxes	294,259	270,286	23,974	8.9%
Deferred cost Vacation Club LT	201,565	181,810	19,755	10.9%
Goodwiil	345,617	345,617	0	0.0%
Inventario de departamentos LP	286,277	-	286,277	N/A
Total non-current assets	**10,182,756**	**10,198,074**	**(15,318)**	**(0.2%)**
Total assets	**11,551,160**	**11,755,217**	**(204,058)**	**(1.7%)**
LIABILITIES AND SHAREHOLDERS EQUITY				
Current liabilities				
Current installments of long-term debt	290,592	336,028	(45,436)	(13.5%)
Suppliers	294,724	220,963	73,761	33.4%
Accrued liabilities	139,780	130,040	9,740	7.5%
Accounts payable to related parties	187	258	(71)	(27.6%)
Payable taxes	54,945	54,914	31	0.1%
Guarantee deposits	94,497	43,087	51,410	NA
Client advanced payments	165,293	151,205	14,089	9.3%
Deferral Income Vacation Club ST	42,696	37,137	5,560	15.0%
Total current liabilities	**1,082,714**	**973,631**	**109,083**	**11.2%**
Non-current liabilities				
Long-term debt	2,057,554	2,567,868	(510,313)	(19.9%)
Other non-current liabilities	385,410	364,954	20,457	5.6%
Employee Benefits	20,890	18,382	2,508	13.6%
Deferred income taxes	733,888	785,288	(51,400)	(6.5%)
Total non-current liabilities	**3,197,742**	**3,736,491**	**(538,749)**	**(14.4%)**
Total liabilities	**4,280,456**	**4,710,122**	**(429,666)**	**(9.1%)**
Equity				
Capital stock	3,621,564	3,620,781	783	0.0%
Legal reserve	190,493	190,493	-	0.0%
Premium on subscription of shares	80,000	80,000	-	0.0%
Net income	102,172	125,331	(23,159)	(18.5%)
Retained earnings	1,610,679	1,410,216	200,462	14.2%
Shareholder's Equity	**5,604,908**	**5,426,821**	**178,086**	**3.3%**
Non-controlling interest	1,665,795	1,618,273	47,522	2.9%
Total Equity	**7,270,703**	**7,045,095**	**225,608**	**3.2%**
Total liabilities and equity	**11,551,160**	**11,755,217**	**(204,058)**	**(1.7%)**

Cash Flow Statement

Grupo Hotelero Santa Fe, S.A.B. de C. V.
Consolidated Cash Flow
For the three month period ended March 31, 2026 and 2025

Figures in thousands of Mexican pesos	First Quarter		3 months ended March 31	
Cash Flow Statement	**2026**	**2025**	**2026**	**2025**
Cash flow from operating activities				
Net income	114,406	159,567	114,406	159,567
Depreciation and amortization	83,286	83,622	83,286	83,622
Income taxes	12,734	39,920	12,734	39,920
Unrealized loss (gain) in foreign currency exchange	17,148	(16,882)	17,148	(16,882)
Net interest expense	33,833	51,666	33,833	51,666
Other financial costs	2,056	1,566	2,056	1,566
Minority interest	(1,166)	(1,340)	(1,166)	(1,340)
Insurance recovery	-	(7,309)	-	(7,309)
Cash flow before working capital variations	**262,296**	**310,811**	**262,296**	**310,811**
Accounts receivable from clients	(23,491)	(24,637)	(23,491)	(24,637)
Accounts receivable from related parties	1,800	(7,161)	1,800	(7,161)
Other current assets	(29,191)	(49,088)	(29,191)	(49,088)
Creditable taxes	(34,992)	22,850	(34,992)	22,850
Suppliers	(23,007)	(2,161)	(23,007)	(2,161)
Accrued liabilities	161	3,681	161	3,681
Accounts payable to related parties	(90)	(1,339)	(90)	(1,339)
Downpayments from clients	20,224	27,947	20,224	27,947
Payable taxes	35,791	22,809	35,791	22,809
Net operating cash flow	**209,500**	**303,712**	**209,500**	**303,712**
Non-recurring items				
Accrued liabilities and others	(7,679)	7,309	(7,679)	7,309
Receivable and Payable taxes	(61,664)	(32,791)	(61,664)	(32,791)
Cash flow net from non-recurring items	**140,157**	**278,229**	**140,157**	**278,229**
Investment activities				
Change in restricted cash	(668)	14,696	(668)	14,696
Acquisition of property, furniture and equipment	(46,112)	(44,775)	(46,112)	(44,775)
Net effect on apartment inventory and deposits by sales	19,079	8,499	19,079	8,499
Investment in subsidiary	(1,000)	211	(1,000)	211
Investment in real estate trust	(18,573)	-	(18,573)	-
Other net assets and labilities	(8,291)	(33,107)	(8,291)	(33,107)
Interest gained	5,512	5,485	5,512	5,485
Cash flow from investment activities	**(50,054)**	**(48,990)**	**(50,054)**	**(48,990)**
Financing activities				
Net increase in paid-in capital from non-controlling company	2,000	(15,000)	2,000	(15,000)
Repurchase of shares	1,707	924	1,707	924
Obtained loans	-	30,488	-	30,488
Payment of interest and loan amortization	(109,429)	(143,126)	(109,429)	(143,126)
Cash flow from financing activities	**(105,721)**	**(126,714)**	**(105,721)**	**(126,714)**
Net (decrease) increase in cash and cash equivalents	**(15,618)**	**102,525**	**(15,618)**	**102,525**
Cash and cash equivalents at the beginning of the period	618,191	279,416	618,191	279,416
Cash and cash equivalents at the end of the period	**602,573**	**381,940**	**602,573**	**381,940**
Total Cash at the end of the period	**602,573**	**381,940**	**602,573**	**381,940**

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Appendix 1: Breakdown of Rooms in Operation

1Q26 operating indicators include 5,732 hotel rooms in operation, out of a total of 5,995 rooms in the portfolio. The breakdown of the 263 excluded rooms is detailed below:

i) 263 rooms that are part of the Vacation Club[7].

The following table presents a summary of the total number of rooms in the Company's portfolio:

Rooms 1Q26	Owned Hotels	Third-Party Owned Hotels	Total Rooms
Vacational Club	3,613	2,119	**5,732**
Information unavailable	53	210	**263**
Not Available	-	-	**-**
Total Rooms	-	-	-
Total Rooms	**3,666**	**2,329**	**5,995**

Rooms YTD March 2026	Owned Hotels	Third-Party Owned Hotels	Total Rooms
Vacational Club	3,613	2,119	**5,732**
Information unavailable	53	210	**263**
Not Available	-	-	**-**
Total Rooms	-	-	-
Total Rooms	**3,666**	**2,329**	**5,995**

[7] *Two hundred and sixty-three rooms are part of Vacation Club, of which 53 rooms are Company-owned, and 210 rooms are third-party owned under the Company's management. Vacation Club revenue is included in the P&L under Other Income, and is, therefore, excluded from this analysis.*