

Initial Public Offering – Pan-European Hotel Acquisition Company



July 2007

€115,000,000

Initial Public Offering

*The undersigned acted as
lead manager*

 **M.M. Dillon & Co.**

Highlights

On July 19, 2007, Pan-European Hotel Acquisition Company N.V. (“PEHAC” or the “Company”) announced that it raised €115,000,000 in new capital from the sale of 14.375 million shares and warrants at a price of €7.25 per share and €0.75 per warrant. PEHAC is the first SPAC to complete an initial public offering in Europe. PEHAC will trade on the Amsterdam market of NYSE Euronext. M.M. Dillon & Co. (“Dillon”) acted as lead manager on the transaction.

The Company

PEHAC is a blank check company formed under the laws of the Netherlands as a public company with limited liability to serve as a vehicle for an acquisition, or acquisition of control, by way of asset acquisition, merger, capital stock exchange, share purchase or similar transaction with one or more operating businesses in the hotel industry in Europe.

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About M.M. Dillon & Co. (Formerly CRT Investment Banking LLC)

M.M. Dillon & Co. (formerly CRT Investment Banking LLC) is an employee-owned partnership where industry and product specialists collaborate closely to provide creative, idea-driven advice and solutions to its institutional and corporate clients. M.M. Dillon offers public and private financing, M&A advisory and restructuring advisory services. M.M. Dillon’s team of experienced professionals provides execution capabilities for companies across a range of industry sectors. The firm’s senior banking professionals have a minimum of 20 years experience with major Wall Street firms.