



The largest Nordic hotel company

PRESS RELEASE
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Scandic to open new hotel in central Gothenburg

- new building with meeting and event space for 900 people

Scandic Hotels, the largest hotel company in the Nordic countries, has signed a long-term lease agreement with the property company Vasakronan. The agreement covers the operation of a new hotel in the Platinan block, part of the new urban development project Älvstaden in Gothenburg. The hotel is expected to be completed by the end of 2020.

The new Scandic hotel will be located in central Gothenburg, just a few hundred meters from the train station. It will have 362 rooms, 15 conference rooms including a large multi-functional meeting and event space of almost 1,000 square meters, a relaxation area, a restaurant and a rooftop bar. The building will be a new landmark in the city and will be characterized by transparent architecture featuring big glass cubes. The hotel will have a clear environmental profile and include abundant greenery.

Scandic already has five hotels in central Gothenburg and two other hotels in the region. The new hotel will be an integral part of the dynamic central area that is under development in the city. The city center is expanding as extensive investments in infrastructure such as the Västlänken rail line, the Götaleden highway and Hisingsbron bridge are being implemented. Many new office buildings will also be built in the area. Gothenburg has a rich business community, a large variety of events and entertainment activities as well as two well-established universities.

- Gothenburg is a growing area and a strategically important market for us. This agreement further strengthens our position as the leading hotel operator in central Gothenburg, says Frank Fiskers, President & CEO of Scandic Hotels Group.
- Our new hotel will contribute an attractive meeting and event space in a building with exciting architecture in the middle of central Gothenburg – and it's a valuable addition to our hotel portfolio, says Peter Jangbratt, Country Head for Scandic Hotels in Sweden.

The agreement is subject to land and building permits.

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About Scandic

Scandic is the largest hotel company in the Nordic region with 14,400 team members and a network of close to 230 hotels with about 44,000 hotel rooms in operation and under development. Scandic Friends is the biggest loyalty program in the Nordic hotel sector with 1.9 million members. Corporate responsibility has always been a part of Scandic's DNA and Scandic has been named Best Hotel Brand in the Nordic countries (BDRC). Since December 2, 2015, Scandic has been listed on Nasdaq Stockholm.

www.scandichotelsgroup.com