



The largest Nordic hotel company

## PRESS RELEASE

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# Further proceedings of the proposed acquisition of Restel's hotel business

**The Finnish Competition Authority has today announced that it has decided to initiate further proceedings of Scandic Hotel Group's ("Scandic") proposed acquisition of Restel's hotel operations in Finland.**

The possibility of further proceedings was included in the original timetable for the transaction, and it is still the company's assessment that the transaction will be completed by the end of the fourth quarter 2017, subject to the results of the review. According to the Competition Act, the further proceedings may not take longer than three months. Scandic believes that the proposed deal will be positive for customers in the Finnish hotel market and will continue its constructive dialogue with the competition authorities to ensure that all questions are answered satisfactorily.

The proposed acquisition of Restel was announced on 21 June 2017.

### **For further information, please contact:**

Jan Johansson, Chief Financial Officer  
Email: [jan.johansson@scandichotels.com](mailto:jan.johansson@scandichotels.com)  
Telephone: +46 70 575 89 72

Henrik Vikström, Director Investor Relations  
Email: [henrik.vikstrom@scandichotels.com](mailto:henrik.vikstrom@scandichotels.com)  
Telephone: +46 70 952 80 06  
[www.scandichotelsgroup.com](http://www.scandichotelsgroup.com)

### **About Scandic**

Scandic is the largest hotel company in the Nordic region with 15,000 team members and a network of more than 230 hotels with about 45,000 hotel rooms in operation and under development. Scandic Friends is the biggest loyalty program in the Nordic hotel sector with 2 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](http://www.scandichotelsgroup.com)