



The largest Nordic hotel company

## PRESS RELEASE

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# Scandic to open hotel in Vasa, Finland

**– taking over former Kantarellis hotel in central Vasa and adding approximately 140 rooms as well as more conference capacity.**

Scandic Hotels, the largest hotel company in the Nordic countries, has signed a long-term lease agreement with Airaksinen Capital to take over the operation of the former Kantarellis hotel in central Vasa from June 2016. The hotel, which has 68 rooms today, will be expanded to include close to 140 hotel rooms at the same time as the hotel's conference and congress facilities will be expanded. The expansion is expected to be finished at the end of 2017. In connection with the takeover, the name of the hotel will be changed to Scandic Vaasa.

- Finland is an important growth market for Scandic and today, we are already the biggest hotel company in the Helsinki area. With Scandic Vaasa, we are further strengthening our network in the Finnish market, says Frank Fiskers, President & CEO Scandic Hotels Group.
- Vasa is the largest economic center in the Österbotten region and part of Finland's fastest growing area. By opening Scandic Vaasa we will further contribute to the attractiveness of the destination, says Aki Käyhkö, Head of Scandic Hotels Finland.
- I am very happy about the agreement. Scandic is a strong, long-term and responsible partner for us to have and I look forward to jointly developing the hotel, conference and restaurant operations to realize the full potential of the hotel, says Tommi Heikkinen, President & CEO of Airaksinen Capital Oy.

The building was constructed in the 1930s and originally functioned as the printing house for the Pohjalainen newspaper. The current hotel began operating in 2009. The property is owned by Airaksinen Capital Oy, one of the largest private property companies in Vasa.

### For more information, please contact:

Ann-Charlotte Johansson, VP Communications & IR Scandic Hotels Group  
+46 721 80 22 44, [ann-charlotte.johansson@scandichotels.com](mailto:ann-charlotte.johansson@scandichotels.com)

Kati Puukko, Head of Marketing & Communications, Scandic Hotels Finland  
+358 40 563 7049, [kati.puukko@scandichotels.com](mailto:kati.puukko@scandichotels.com)

### About Scandic Hotels Group

Scandic is the largest hotel company in the Nordic region with an network of almost 230 hotels with 41,000 rooms in seven countries and run by 14,400 team members. Scandic Friends is the biggest loyalty program in the Nordic hotel industry with 1.7 million members. Responsibility is a part of Scandic's DNA and Scandic is the 'best hotel brand' in the Nordics (BDRC). Scandic has been listed on Nasdaq Stockholm since December 2, 2015.

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