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Press release from HNA Tourism Group Co., Ltd.

*7 December 2016*

## **HNA TOURISM GROUP ACQUIRES 51.3 PER CENT OF THE OUTSTANDING SHARES IN REZIDOR HOTEL GROUP**

On 27 April 2016, HNA Tourism Group Co., Ltd. ("**HNA Tourism Group**") announced that HNA Tourism Group had entered into an agreement with Carlson Hospitality Group, Inc. to acquire all shares in Carlson Hotels, Inc. ("**Carlson Hotels**") (the "**Acquisition**"). The completion of the Acquisition was subject to receipt of regulatory approvals and other customary closing conditions.

The final closing conditions for the Acquisition were met on 2 December 2016, and HNA Tourism Group has today on 7 December 2016 completed the Acquisition. Carlson Hotels owns 51.3 per cent of the outstanding shares and votes (excluding treasury shares) in Rezidor Hotel Group AB (publ) ("**Rezidor**"). The completion of the Acquisition has resulted in HNA Tourism Group passing the mandatory tender offer threshold of 30 per cent of the votes in Rezidor, which HNA Tourism Group under Chapter 3, Section 1 of the Swedish Public Takeover Act (Sw. *lagen (2006:451) om offentliga uppköpserbjudanden på aktiemarknaden*) must disclose. This press release constitutes such a disclosure. HNA Tourism Group is now under an obligation to either launch a mandatory tender offer for the remaining outstanding shares in Rezidor or sell down its ownership in Rezidor below 30 per cent within four weeks from the completion of the Acquisition, i.e. no later than 4 January 2017.

In accordance with a ruling received from the Swedish Securities Council (Sw. *Aktiemarknadsnämnden*) (see ruling AMN 2016:10), the minimum price to be paid in a possible mandatory tender offer shall be the volume-weighted average price (VWAP) paid for the Rezidor share during the 20 trading days immediately preceding the date of announcement of entering into the agreement to acquire Carlson Hotels, announced on 27 April 2016. HNA Tourism Group will give further information about a possible mandatory tender offer in due course.

HNA Tourism Group has retained J.P. Morgan and Benedetto, Gartland & Company as financial advisers and Hogan Lovells and Advokatfirman Lindahl as legal advisers in connection with the Acquisition.

*This press release was submitted for publication on 7 December 2016 at 20:10 (CET).*

## **About HNA Tourism Group**

HNA Tourism, the core subsidiary of the Fortune Global 500 company HNA Group, is a comprehensive enterprise group providing multiplex services. Since its founding in 1993, HNA Group has evolved from a regional airline based on Hainan Island into a global company with over \$90 billion of assets, \$30 billion in annual revenue and an international workforce of nearly 200,000 employees, primarily across North America, Europe and Asia. HNA Tourism has over 700 aircraft carrying over 90 million passengers to 260 cities worldwide. Accompanied with the joint of Carlson, HNA Tourism operates and invests in nearly 2,000 hotels with over 300,000 rooms across major markets.

## **Important information**

*This press release is not a public offer to acquire shares in Rezidor Hotel Group AB (publ). Anyone reaching or exceeding the mandatory bid threshold of 30 per cent of the votes in a company whose shares are admitted to trading on a regulated market must under Chapter 3, Section 1 of the Swedish Public Takeover Act (Sw. lagen (2006:451) om offentliga uppköpserbudanden på aktiemarknaden) disclose its shareholding in the company. This press release constitutes such a disclosure.*

*This press release has been published in Swedish and English. In the event of any discrepancy in content between the language versions, the Swedish version shall prevail.*

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