



December 10, 2018

## Scandic Hotels expands to Munich

**Scandic Hotels, the largest hotel company in the Nordic countries, has signed a long-term lease agreement with developers Art-Invest Real Estate and Accumulata Real Estate regarding the operation of a new hotel, Scandic Munich Macherei.**

The hotel will be part of the new area “Macherei”, which will undergo a total transformation, from current industry area to an urban and vibrant neighborhood with space for art and culture, modern offices and open meeting and communication zones. It is located close to the city center and well-connected to the airport and the Neue Messe München exhibition center. Scandic Munich Macherei is designed by New York architects HWKN Hollwich Kushner and will be inspired by typical former developed industrial areas such as Brooklyn in New York and is expected to open in 2021.

The hotel will encompass ca. 11,000 m<sup>2</sup> and have 234 rooms. Scandic Munich Macherei will also offer an attractive restaurant and a roof-top bar to create a local social pulse and a vibrant event scene.

Scandic has four hotels in operation in Germany - two in Berlin, one in Hamburg and one in Frankfurt and a second Scandic hotel will open in Frankfurt in 2021. Expanding to Munich confirms the company's German focus and strategy and the new hotel will be an important addition to Scandic's hotel portfolio.

- Scandic Munich Macherei is in line with Scandic's strategy to expand in the largest cities in Germany. Munich is a sought-after city for hotel developments and we are proud to be part of this project that will further raise the awareness of Scandic in Germany, says Even Frydenberg, President & CEO, Scandic Hotels Group.
- We are extremely pleased to complement and diversify our existing portfolio in Germany through a new hotel in Munich, one of the most attractive hotel markets in Germany, says Michel Schutzbach, Country Manager Germany at Scandic Hotels Europe.
- We believe that in Scandic we have found a perfect partner for this project. Scandic has a successful track record of operating prestigious hotels in Germany and will bring a new design edge to the city. We're very happy to have entered this agreement and are hoping for future projects together, says Dr. Peter Ebertz at Art-Invest Real Estate.

Munich is the third largest city in Germany and a popular business location and financial center. It is a major centre of art, technology, finance, publishing, culture, innovation, education, business, and tourism in Germany and Europe and enjoys a very high standard and quality of living, reaching first in Germany and third worldwide according to the 2018 Mercer survey, and being rated the world's most loveable city by the Monocle's Quality of Life Survey 2018.

### About Scandic Hotels Group

Scandic is the largest hotel company in the Nordic region with 16,000 team members and a network of around 280 hotels in operation and under development in more than 130 destinations. Scandic Friends is the biggest loyalty program in the Nordic hotel sector. Corporate responsibility has always been a part of Scandic's DNA and Scandic has been a pioneer when it comes to integrating sustainability in all of its operations. Scandic Hotels is listed on Nasdaq Stockholm.

[www.scandichotels.com](http://www.scandichotels.com)



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