



The largest Nordic hotel company

PRESS RELEASE

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Scandic signs agreement to sell Scandic Hasselbacken in Stockholm

Today, Scandic signed an agreement for the sale of Scandic Hasselbacken in Stockholm. The selling price amounts to around 230 MSEK on a debt-free basis. The transaction is expected to result in a capital gain of approximately 180 MSEK for Scandic. The new owners will take over the operation of the hotel on March 1, 2019.

Scandic Hasselbacken, which is located on Stockholm's Djurgården island, has 113 rooms and has been operated by Scandic since 1992. The buyer is Pop House AB which among other things also operates the nearby ABBA The Museum and Pop House Hotel including its restaurant and bar. Pop House AB also recently acquired the historic Cirkus theater complex located beside Scandic Hasselbacken.

– We're very happy to have reached an agreement, and we're certain that Pop House AB will be successful in further developing the hotel with their other operations nearby, says Peter Jangbratt, Head of Scandic Hotels Sweden.

–Scandic Hasselbacken has a unique location near the new owner's other operations, and as we hand over the operations of the hotel, we are convinced that it will play an important role in their concept, says President & CEO of Scandic Hotels Group.

In 2018, Scandic Hasselbacken contributed approximately 90 MSEK to Scandic's net sales and 10.5 MSEK to its adjusted EBITDA. The sale will be recognized in the first quarter 2019.

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About Scandic Hotels Group

Scandic is the largest hotel company in the Nordic region with 18,000 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.scandichotelsgroup.com