



PRESS RELEASE

MAY 28, 2020

Bulletin from Scandic's extraordinary general meeting

Scandic's extraordinary general meeting was held on Thursday 28 May 2020 in Stockholm. The meeting resolved in accordance with all proposals presented by the board of directors.

Change of the articles of association

Furthermore, and in accordance with the board of directors' proposal, the meeting resolved to change the limits for number of shares and share capital in the articles of association, as well as some minor editorial changes. It was also resolved to authorize the board of directors to submit for registration at the Swedish Companies Registration Office the articles of association which limits for the minimum and maximum number of shares in the company is compatible with the total number of shares in the company after the completion of the rights issue resolved upon by the board of directors subject to the approval of an extraordinary general meeting. The three following alternatives of main changes of the articles of association have been adopted by the meeting:

Alternative 1

It was resolved that the limits for the share capital in the articles of association are changed from a minimum of SEK 12,500,000 and a maximum of SEK 50,000,000 to a minimum of SEK 28,125,000 and a maximum of SEK 112,500,000. The articles of association § 4 will thereby have the following wording:

"The company's share capital shall amount to not less than SEK 28,125,000 and not more than SEK 112,500,000."

It was resolved that the limits for the number of shares in the articles of association are changed from a minimum of 50,000,000 and a maximum of 200,000,000 to a minimum of 112,500,000 and a maximum of 450,000,000. The articles of association § 5 will thereby have the following wording:

"The number of shares in the company shall be not less than 112,500,000 and not more than 450,000,000."

Alternative 2

It was resolved that the limits for the share capital in the articles of association are changed from a minimum of SEK 12,500,000 and a maximum of SEK 50,000,000 to a minimum of SEK 112,500,000 and a maximum of SEK 450,000,000. The articles of association § 4 will thereby have the following wording:

"The company's share capital shall amount to not less than SEK 112,500 000 and not more than SEK 450,000,000."

It was resolved that the limits for the number of shares in the articles of association are changed from a minimum of 50,000,000 and a maximum of 200,000,000 to a minimum of 450,000,000 and a maximum of 1,800,000,000. The articles of association § 5 will thereby have the following wording:

About Scandic Hotels Group

Scandic is the largest hotel company in the Nordic countries with more than 280 hotels, in operation and under development, in more than 130 destinations. The company is the leader when it comes to integrating sustainability in all operations and its award-winning Design for All concept ensures that Scandic hotels are accessible to everyone. Well loved by guests and employees, the Scandic Friends loyalty program is the largest in the Nordic hotel industry and the company is one of the most attractive employers in the region. Scandic Hotels is listed on Nasdaq Stockholm.

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"The number of shares in the company shall be not less than 450,000,000 and not more than 1,800,000,000."

Alternative 3

It was resolved that the limits for the share capital in the articles of association are changed from a minimum of SEK 12,500,000 and a maximum of SEK 50,000,000 to a minimum of SEK 450,000,000 and a maximum of SEK 1,800,000,000. The articles of association § 4 will thereby have the following wording:

"The company's share capital shall amount to not less than SEK 450,000,000 and not more than SEK 1,800,000,000."

It was resolved that the limits for the number of shares in the articles of association are changed from a minimum of 50,000,000 and a maximum of 200,000,000 to a minimum of 1,800,000,000 and a maximum of 7,200,000,000. The articles of association § 5 will thereby have the following wording:

"The number of shares in the company shall be not less than 1,800,000,000 and not more than 7,200,000,000."

Resolution on issue of new shares with preferential rights to existing shareholders

The meeting resolved to approve the board of directors' resolution from 29 April 2020 to increase the company's share capital through an issue of shares with preferential rights to existing shareholders. According to the final terms set by the board of directors, as announced on 25 May 2020, each share in the company held on the record date for participation in the rights issue, 1 June 2020, entitles to one subscription right and seven subscription rights entitle to subscription for six new shares. The subscription price has been set to SEK 20 per share, which entails issue proceeds of approximately up to SEK 1.765 million before transaction costs. The subscription period will run from 3 June 2020 up to and including 17 June 2020, or such later date as decided by the board of directors. Through the rights issue, the company's share capital can be increased by maximum SEK 22,068,229.50 through the issuance of not more than 88 272 918 new shares. Additional information regarding the rights issue will be included in the prospectus which is expected to be published on or around the 1 June 2020.

More information about the resolutions is available in the notice and the complete proposals comprised therein which are available on the company's website, www.scandichotelsgroup.com.

For more information, please contact:

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The information was submitted for publication, through the agency of the contact persons set out above, at 13:45 CEST on 28 May 2020

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