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PRESS RELEASE

June 10, 2020

Scandic publishes a supplement to the prospectus regarding the rights issue

Scandic Hotels Group AB (publ) ("Scandic" or the "Company") today publish a supplement (the "Supplement") to the prospectus regarding Scandic's rights issue (the "Rights Issue") that was approved by the Swedish Financial Supervisory Authority (the "SFSA") and published on 1 June, 2020 (the "Prospectus"). The Supplement forms a part of, and must be read together with, the Prospectus. The Supplement has been prepared by reason of Scandic on 8 June, 2020, through a press release, publishing information concerning Scandic's occupancy and booking levels.

The Supplement has been prepared in accordance with article 23 of regulation (EU) 2017/1129 (the "Prospectus Regulation") and was approved and registered by the SFSA on 10 June, 2020 (SFSA's registration number 20-13770). The Supplement and all other information relating to the Rights Issue is available on the Company's website www.scandichotelsgroup.com. The Supplement is also available on Handelsbanken's website, www.handelsbanken.se/prospekt, DNB's website www.dnb.no/emisjon and Nordea's website www.nordea.se/prospekt.

Investors who before the publication of the Supplement have applied for, or in any other manner consented to, subscription of shares in the Rights Issue have, in accordance with article 23 of the Prospectus Regulation, the right to withdraw their application or consent within two working days from the publication of the Supplement, meaning up until and including 12 June, 2020. A withdrawal shall be made in writing to Handelsbanken Capital Markets, Emission, SE-106 70 Stockholm, Sweden, or by e-mail to emissionsavdelningen@handelsbanken.se. Investors who have applied for subscription of shares through a nominee shall contact their nominee regarding any withdrawal. Applications that are not withdrawn within the prescribed time will remain binding and no measure is required for investors wishing to withhold their subscription of shares. The Prospectus and the Supplement is available at www.scandichotelsgroup.com and at www.handelsbanken.se/prospekt, www.dnb.no/emisjon and www.nordea.se/prospekt. For complete terms and other information regarding the Rights Issue, please refer to the Prospectus.

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Advisers

Goldman Sachs International and DNB Markets, a part of DNB Bank ASA, Sweden Branch, are acting as Joint Global Coordinators and Joint Bookrunners; Svenska Handelsbanken AB (publ) and Nordea Bank Abp, filial i Sverige, are acting as Joint Bookrunners; and Vinge and Nord Advokater are acting as legal advisers to the Company in connection with the Rights Issue. Goldman Sachs International, DNB Markets, a part of DNB Bank ASA, Sweden Branch, Svenska Handelsbanken AB (publ) and Nordea Bank Abp, filial i Sverige, acted as Joint Financial Advisers to Scandic in respect of the Company's financing options.

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The information was submitted for publication, through the agency of the contact persons set out above, at 19.30 CEST on June 10, 2020.

Important information

This announcement does not constitute or form part of an offer for sale or solicitation of an offer to purchase or subscribe for securities in the United States, any Member State of the European Economic Area ("EEA") or any other jurisdiction.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold, directly or indirectly, in the United States absent registration under or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Company does not intend to register any portion of this offering in the United States or to conduct a public offering in the United States. Any public offering of securities to be made in the United States will be made by means of a prospectus that will contain detailed information about the Company and its management, as well as financial statements. Copies of this announcement are not being, and should not be, distributed in or sent into the United States.

This announcement is an advertisement and not a prospectus for the purposes of the Prospectus Regulation. Any purchase of securities of Scandic pursuant to the Rights Issue should only be made on the basis of the information contained in the formal prospectus to be issued in connection with the Rights Issue and approved by the

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. www.scandichotelsgroup.com

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Scandic

Swedish Financial Supervisory Authority on 1 June 2020 (the “Prospectus”) and the supplement prepared in accordance with article 23 of the Prospectus Regulation and was approved and registered by the Swedish Financial Supervisory Authority on 10 June, 2020, (the “Supplement”), as well as any supplement or amendment thereto. The Prospectus relating to the Rights Issue contains detailed information about Scandic and its management, as well as financial statements and other financial data. The Prospectus is available at the offices of Scandic at the address given above.

Offers to the public are permitted in Sweden, Denmark, Norway and Finland from and including the date of approval of the prospectus by the competent authority in Sweden and notified to the relevant competent authorities in other Member States of the EEA in accordance with the Prospectus Regulation (“Prospectus Publication”), through to and including the settlement date.

Elsewhere in the EEA, and in advance of Prospectus Publication, this announcement and this offering are only addressed to and directed at persons in Member States of the EEA, who are “Qualified Investors” within the meaning of Article 2(1)(e) of the Prospectus Regulation. The securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with Qualified Investors. This announcement should not be acted upon or relied upon in any member state of the EEA by persons who are not Qualified Investors.

“Prospectus Regulation” means Regulation (EU) 2017/1129 (as amended), and includes any relevant implementing measure in any Member State concerned.

This announcement is only for distribution to and is directed only at persons who (i) have professional experience in matters relating to investments which fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Financial Promotion Order”), (ii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc”) of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom this announcement, to the extent that it constitutes an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may lawfully be communicated or caused or be communicated, or who otherwise may receive this announcement on the basis that section 21 of the Financial Services and Markets Act 2000 does not apply (all such persons together being referred to as “relevant persons”). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only relevant persons.

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