

PRESS RELEASE
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New hotel and long-stay accommodation for Arenastaden

Arenastaden is continuing to expand, and demand for hotel rooms now significantly outstrips supply, largely due to growth in Solna's tourist and hospitality industry quadrupling since the opening of Friends Arena and Mall of Scandinavia. Fabege and Nordic Choice Hotels are now together investing in another hotel in Arenastaden to offer visitors to the district additional accommodation alternatives.

The 11 storey high building has been designed by White Arkitekter and will consist of three parts: a hotel section with 336 hotel rooms, a long-stay accommodation section of with 88 rooms, and an office section which will be home to Nordic Choice Hotel's Swedish headquarters. The hotel will also house restaurant and conference space, a gym and a welcoming lobby area. Construction is scheduled to start on the project in 2018, and once the hotel is completed the district will have 1,000 hotel rooms.

- "The positive development of Arenastaden, and in particular Friends Arena, is generating a growing need for hotels situated in the vicinity. Nordic Choice Hotel's new hotel initiative will create improved conditions for both Friends Arena and Mall of Scandinavia, as well as companies' visitors and employees," commented Klaus Hansen Vikström, Vice President and Director of Business Development at Fabege.

The hotel, which will be part of Comfort Hotels, is to be built at the northwest corner of Friends Arena, and will boast stunning views of Råstasjön Lake and its natural environment. The building will form a link between the arena's large-scale events and the local street life emerging along Evenemangsgatan.

"Arenastaden has become a hub for business, entertainment and shopping. The pace of development is impressive, and an additional hotel and long-stay accommodation will boost opportunities to attract business to the area and increase its appeal. For us it's also the perfect location for our Swedish headquarters, close to public transport, guests and business partners. I'm delighted about the project and am looking forward to 2021 when we will be able to relocate our operations here," commented Nordic Choice Hotels' owner Petter A Stordalen.

A visit to the hotel will inspire people to adopt a sustainable way of life, whether you are staying the night at the hotel, renting a long-stay apartment, training at the gym or working

at the office. It is hoped that visitors will take ideas home with them, and perhaps consider solar panels for the roof of their home, or a more sustainable dinner routine. The architecture has visible sustainability features that appeal to the senses, and the building will be energy-saving and include both solar panels and geothermal heating. The first guests will be welcomed during the first quarter of 2021.

The transaction is based on three separate leases extending over between 10 and 20 years. The total rental value is roughly SEK 48m a year.



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