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CapMan Real Estate and Holiday Club sign a 20-year lease agreement for Oulu Eden – the spa hotel to be fully refurbished and reopened in the first half of 2027

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CapMan Hotels II, a fund managed by CapMan Real Estate, and Holiday Club Resorts have signed a new 20-year lease agreement for Holiday Club Oulu Eden. The agreement launches a major refurbishment and redevelopment project aimed at returning Oulu Eden to active hotel, spa and conference use, and transforming it into an attractive destination for leisure and business travellers alike.

As part of the extensive redevelopment, Oulu Eden will reopen as a highly attractive travel destination within the rapidly developing Nallikari area. The hotel's experience spa, sauna world, accommodation and restaurant concepts will be completely renewed, and the service offering will be enhanced to meet the needs of both leisure guests and corporate clients.

The renovation will be carried out in phases. The extensive refurbishment is scheduled for completion during the first half of 2027, after which the property will reopen as a fully renewed Holiday Club spa hotel.

"Oulu Eden has always played an important role for the city of Oulu and for tourism in the region. I am extremely pleased that Eden will be brought back into active use as a modernised, renewed and more energy-efficient destination. This redevelopment is a significant step both for the future of the property and for the development of tourism in the area. It is great to execute this project together with a strong and long-standing partner," says **Noora Kuvaja**, Investment Director, CapMan Real Estate.

"We are truly excited to redevelop Oulu Eden into a highly attractive travel destination and to bring it back as part of Holiday Club's offering in Finland. We are returning to Oulu after almost 15 years, and I believe the completely renewed experience spa, the redesigned sauna world and the new restaurant concepts will attract not only local visitors but also domestic and international travellers. The beautiful coastal setting of Nallikari and the strong appeal of the City of Oulu provide an excellent foundation for Eden's future development," says **Maisa Romanainen**, CEO, Holiday Club Resorts.

Key facts – Holiday Club Oulu Eden

- 170 rooms
- Renewed experience spa and new sauna world
- Attractive restaurant concepts
- Meeting facilities for up to 500 guests

Further information

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About CapMan

CapMan is a leading Nordic private asset expert with an active approach to value creation and 7.1 billion euros in assets under management. As one of the private equity pioneers in the Nordics we have developed hundreds of companies and assets creating significant value for over three decades. Our objective is to provide attractive returns and innovative solutions to investors by enabling change across our portfolio companies. An example of this is greenhouse gas reduction targets that we have set under the Science Based Targets initiative in line with the 1.5°C scenario and our commitment to net-zero GHG emissions by 2040. We have a broad presence in the unlisted market through our local and specialised teams. Our investment strategies cover real estate and infrastructure assets, real asset debt, natural capital and minority and majority investments in portfolio companies. We also provide wealth management solutions. Altogether, CapMan employs around 200 professionals in Helsinki, Jyväskylä, Stockholm, Copenhagen, Oslo, London, Luxembourg, and Düsseldorf. We are listed on Nasdaq Helsinki since 2001. www.capman.com.

About Holiday Club Resorts

Holiday Club Resorts is one of the leading tourism and leisure housing companies in Finland, with operations also in Sweden and the Canary Islands. The company operates more than 30 destinations, including several full-service spa resorts and over 2,200 holiday apartments, alongside more than 1,000 hotel rooms. Its resorts offer a wide range of services, from spa experiences and restaurants to sports and leisure activities. Each year, over one million holidays are spent at Holiday Club destinations, and the company has more than 120,000 holiday week owners. Holiday Club Resorts is owned by Mahindra Holidays & Resorts India Ltd., part of the Indian Mahindra & Mahindra conglomerate.