

## Press release

Stockholm, 13/12/2017

### **Pandox AB (publ) signs lease agreements for Hotel BLOOM! and Hotel Berlaymont in Brussels with NH Hotel Group**

**Pandox has signed twenty-year revenue-based lease agreements with guaranteed minimum rent for Hotel BLOOM! and Hotel Berlaymont in Brussels with NH Hotel Group. The lease agreements will take effect on 1 February 2018 and the hotel properties will then be reclassified from Operator Activities to Property Management.**

“We are very pleased to sign two new lease agreements with NH Hotel Group, which is a well-renowned and skillful international hotel operator and a strong business partner. The hotel market in Brussels has historically been dominated by management agreements and these lease agreements are therefore breaking new ground. The lease agreements are competitive and demonstrate that Pandox, by being active across the value-chain, creates tangible value for the company and its shareholders.”, says Martin Creydt, Senior Vice President, Property Management International at Pandox.

The lease agreements with NH Hotel Group imply shared investments, lower risk and a lower yield requirement for the newly leased hotel properties. The outlook for growth in rental income and net operating profit are good.

Hotel Berlaymont was acquired in May 2017. It is a full-service hotel with 214 rooms and a competitive meeting product with a strong location close to the European Commission, and good communications to the city and airport in Brussels. Hotel BLOOM! was acquired 2005 and is a full-service hotel with 305 rooms, substantial conference capacity and a central location in Brussels.

#### **FOR MORE INFORMATION, PLEASE CONTACT:**

Anders Nissen, CEO, +46 (0) 708 46 02 02

Martin Creydt, Senior Vice President, Property Management International, +46 (0) 708 71 35 23

Anders Berg, Head of Communications and IR, +46 (0) 760 95 19 40

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#### **About Pandox**

*Pandox is a leading owner of hotel properties in Northern Europe with a focus on sizeable hotels in key leisure and corporate destinations. Pandox's hotel property portfolio currently comprises 122 hotels with approximately 27,000 hotel rooms in eleven countries. Pandox's business is organised into Property management, which comprises hotel properties leased on a long-term basis to market leading regional hotel operators and leading international hotel operators, and Operator activities, which comprises hotel operations executed by Pandox in its owner-occupied hotel properties. Pandox was founded in 1995 and the company's B shares are listed on Nasdaq Stockholm. [www.pandox.se](http://www.pandox.se)*

#### **About NH Hotels Group**

*NH Hotel Group is a world-leading urban hotel operator and a consolidated multinational player. It operates close to 400 hotels and almost 60,000 rooms in 31 markets across Europe, the Americas and Africa, including top city destinations such as Amsterdam, Barcelona, Berlin, Bogota, Brussels, Buenos Aires, Düsseldorf, Frankfurt, London, Madrid, Mexico City, Milan, Munich, New York, Rome and Vienna.*