

Press release

Stockholm, 19/06/2019

Pandox divests hotel building in Stockholm

Pandox AB (publ) has entered into an agreement to divest the hotel building, which accommodates Hotel Hasselbacken in Stockholm, for MSEK 480. Buyer is a company within the POP HOUSE SWEDEN group. Closing is planned to 2 September 2019.

The divestment is made at an underlying value for the hotel building of MSEK 480, which will have a positive impact on EPRA NAV of approximately MSEK 100 in the second quarter 2019. The hotel building will be reported as asset held for sale in the balance sheet until closing.

Hotel Hasselbacken has 113 rooms with a company within the POP HOUSE SWEDEN group as tenant and is included in the business segment Property Management.

The divestment is made at an attractive price considering the hotel building's limited commercial development potential with Pandox as owner.

FOR MORE INFORMATION, PLEASE CONTACT:

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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 comprises 144 hotels with approximately 32,300 hotel rooms in 15 countries. Pandox's business is organised into Property management, which comprises hotel properties leased on a long-term basis to market leading 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