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Corem signs 20-year lease agreement with Scandic Hotels in the Globen area, Stockholm

Corem has signed a 20-year lease agreement with Scandic Hotels for approximately 15,000 sq.m. at Arenavägen 7, property Arenan 8, in the Globen area of Stockholm. The property, previously used as office premises, will be converted into a hotel. The currently vacant office building will be transformed into hotel operations. Through the conversion, Corem removes approximately 15,000 sq.m. of vacant office space from the market while simultaneously adding new businesses and services. The establishment strengthens the Globen area as a destination and creates an even more attractive offering around Corem's other office properties in the area.

The Scandic hotel will comprise approximately 320 rooms across eight floors and include conference facilities, a wellness area, restaurant, and bar. The top floor is planned to accommodate around 40 larger rooms and suites, several featuring private terraces and panoramic views. Together with Scandic, Corem will develop and adapt the property for its new hotel use, with a focus on functionality, sustainability, and attractive environments. The property is planned to be environmentally certified according to BREEAM In-Use and is located in a dynamic area with year-round activity generated by concerts, sporting events, and other experiences, with direct proximity to workplaces, Globen Shopping, restaurants, and a wide range of services.

Occupancy is expected in the fourth quarter of 2028. The agreement is conditional upon obtaining a building permit.

"This project is a great example of how Scandic, together with property owners, can develop existing properties in attractive locations and create new hotels. Together with Corem, we are developing a hotel that both meets the established demand connected to the area's many events and attracts a broad mix of guests throughout the year," says Jesper Engman, Chief Development Officer at Scandic Hotels Group.

"We are pleased to welcome Scandic to the Globen area. This establishment is an important step in the continued development of both the property and the district. Through the conversion, we are transforming vacant office space into a hotel, restaurant, conference facilities, and wellness amenities. This strengthens the Globen area as a destination while creating an even more attractive offering around our other office properties in the area. We look forward to a long-term partnership with Scandic," says Anna Lidhagen Ohlsén, Property Manager at Corem.

About the Globen Area, Stockholm
The Globen area, located just south of central Stockholm, is an established destination where workplaces, retail, hotels, restaurants, sports, and events create activity throughout much of the day and evening. The area is home to attractions such as Avicii Arena, 3Arena, Hovet, Annexet, and Globen Shopping, together with a broad range of restaurants and services. It is also directly

connected to the Slakthusområdet district, which is being developed into a vibrant urban neighborhood. With close proximity to Stockholm city centre, the Globen area is a well-established public transport hub.

Corem Property Group AB (publ)

For further information, please contact

Sebastian Schlasberg, CEO of Property Operations, +46 70 923 90 19, sebastian.schlasberg@corem.se
Anna Lidhagen-Ohlsén, Property Manager, +46 70 381 60 93, anna.lidhagen-ohlsen@corem.se

Corem Property Group AB (publ)
Box 56085, SE-102 17 Stockholm
Visit: Riddargatan 13 C
Corp ID no: 556463-9440

www.corem.se

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