

PRESS RELEASE 20 February 2012

## **Pandox sells hotel property in Linköping**

### **Pandox divests the hotel property Elite Stora Hotellet in Linköping**

The Elite Stora Hotellet in Linköping has 92 rooms, a restaurant, as well as conference and banqueting facilities.

"The sale of Elite Linköping is an example of the ongoing restructuring and development of the Norgani portfolio. Since the acquisition of Norgani in November 2010, four non-strategic hotels have been sold, and new leases with related investment programs have been entered into for more than 40 hotels," says Anders Nissen, CEO of Pandox.

The purchaser took possession of the premises on 15 February 2012.

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**For further information, please contact:**

**Anders Nissen**

CEO

Pandox AB

+46 (0)8 506 205 50

+46 (0)708 46 02 02

anders.nissen@pandox.se

**Erik Hvesser**

Vice President, Business Area

Pandox AB

+46 (0)8 506 205 50

+46 (0)70 77 00 119

erik.hvesser@pandox.se

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*Pandox is one of the leading players in the hotel property market in Europe regarding geographic area, number of hotels, brands and size. The portfolio consists of 118 hotels, one congress & fair centre, eleven operational businesses, with 24,500 rooms located in Sweden, Finland, Norway, Denmark, Germany, Belgium, the UK, Switzerland, the Bahamas and Canada. Pandox's hotels operate through differing business structures under well-recognised brands such as Scandic, Hilton, InterContinental, Hyatt, Radisson Blu, Crowne Plaza, Holiday Inn, Clarion, Quality, Elite, First, Rica, Park Inn, Ibis, Best Western, Omena, Rantasipi or through independent distribution channels. Pandox is owned by the Norwegian companies Eiendomsspar AS, Helene Sundt AS and CGS Holding AS.*