

Press release

Stockholm, 01/06/2017

Pandox AB (publ) has completed reclassifications and acquisition

Pandox has now completed the reclassification of seven hotel properties in the Nordics and the acquisition of Silken Berlaymont in Brussels, in accordance with previous communication.

The reclassifications follow from the lease agreements entered by Pandox with Scandic Hotels Group, which were communicated in a press release on 18 January 2017. The date of reclassification of each hotel property is stated below.

Hotel	Date	No. of rooms	From	To
Scandic Prince Philip	1 June 2017	208	Operator Activities	Property Management
Scandic Hafjell	1 June 2017	210	Operator Activities	Property Management
Scandic Lillehammer	1 May 2017	303	Operator Activities	Property Management
Scandic Sluseholmen	11 April 2017	215	Operator Activities	Property Management
Scandic Kista	11 April 2017	149	Operator Activities	Property Management
Scandic Valdres	4 April 2017	139	Operator Activities	Property Management
Scandic Sørlandet	4 April 2017	210	Operator Activities	Property Management
Total		1,434		

The agreement of operation of Grand Hotel Oslo with 274 rooms, which Pandox has operated without its own property ownership, ended on 25 April 2017.

Moreover, the acquisition of Silken Berlaymont with 212 rooms in Brussels has been completed in accordance with the press release on 7 April 2017. The hotel is now operated under the independent brand Hotel Berlaymont and is reported under the business segment Operator Activities as of 29 May 2017.

For more information please see the respective press release.

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 currently comprises 121 hotels with more than 26,000 hotel rooms in ten 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, as of 18 June 2015, listed on Nasdaq Stockholm. www.pandox.se