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EXCELLENCE IN HOTEL OWNERSHIP & OPERATIONS

Press release

Stockholm, 15/12/2017

Pandox completes a directed share issue of 10,000,000 series B shares, raising proceeds of MSEK 1,480

Pandox AB (publ) (“Pandox” or the “Company”) has, based on the authorisation granted by the annual general meeting on 29 March 2017 and in accordance with what the Company indicated in a press release on 14 December 2017, resolved to carry out a directed share issue of 10,000,000 class B shares at a subscription price of SEK 148 per share. The subscription price has been determined through an accelerated book-building procedure.

The directed issue has been subscribed by a number of Swedish and international institutional investors, including Eiendomsspar Sverige AB through a subsidiary, Christian Sundt AB, Alecta, AMF, Handelsbanken Fonder and Swedbank Robur Fonder. The reason for the deviation from the shareholders’ pre-emptive rights is to, in a timely and cost efficient manner, enable a capital raising to finance acquisitions and thereby increase the Company’s financial flexibility and mandate for continued value creation. Through the share issue, Pandox will obtain approximately MSEK 1,480 before transaction costs.

After the share issue, the total number of shares in the Company will amount to 167,499,999 (distributed between 75,000,000 class A shares and 92,499,999 class B shares). The share issue entails a dilution effect of approximately 5.97 per cent based on the total number of shares in Pandox at the time of the share issue.

In conjunction with the share issue, the Company has engaged ABG Sundal Collier, DNB Markets, Handelsbanken Capital Markets and Skandinaviska Enskilda Banken as Joint Bookrunners, as well as Advokatfirman Vinge as legal advisor.

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The information was submitted for publication, through the agency of the contact persons set out above, at 08:00 CET on 15 December 2017.

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



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This press release is not a prospectus. Pandox has not authorized any offer to the public of shares or rights in any member state of the EEA and no prospectus or other offering document has been or will be prepared in connection with the directed share issue.