

Press release

Stockholm, 10/05/2019

Pandox's CEO Anders Nissen has acquired synthetic options from Pandox's main shareholders

Pandox AB (publ) has today been informed that Pandox's CEO Anders Nissen has acquired synthetic options in Pandox issued by the larger shareholders Eiendomsspar AS, CGS Holding AS and Helene Sundt AS.

Pandox's CEO Anders Nissen has acquired in total 590,877 synthetic options from Eiendomsspar AS, CGS Holding AS and Helene Sundt AS. The options have a term of approx. five years and the issuers have the possibility to, provided that the exercise price is reached, determine whether the options shall be cash settled or entitle to B-shares in Pandox. The options have been acquired on market terms. The price per option is SEK 3.59 and has been calculated in accordance with the Black-Scholes valuation model. The exercise price has been set to SEK 226.06, there is a cap per option of SEK 316.35 and the total profit can be a maximum of approx. SEK 53.3 million.

Pandox is not involved in the issuance of the options and no costs are expected to be incurred for Pandox as a result of the options. Being options issued by shareholders, there will not be any dilution for other shareholders.

After the acquisition of options, Anders Nissen holds 371,250 A- and B-shares, which are either held directly or indirectly through a wholly-owned company, and 590,877 options.

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 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