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EXCELLENCE IN HOTEL OWNERSHIP & OPERATIONS

Press release

Stockholm, 04/11/2019

Pandox evaluates the conditions to carry out a directed share issue

Pandox AB (publ) (the “Company”) (“Pandox”) has mandated ABG Sundal Collier, DNB Markets, Handelsbanken Capital Markets and Skandinaviska Enskilda Banken to evaluate the conditions for carrying out a directed issue of class B shares corresponding to a value of approximately MSEK 2,800, through an accelerated book building procedure, based on the authorisation granted to the board of directors on the annual general meeting on 10 April 2019. Pandox has received subscription commitments of MSEK 2,200 from a number of current shareholders.

The Company intends to use the proceeds to increase the Company’s financial flexibility for acquisitions and further strengthen its competitive position in the international hotel property market. The Company has recently completed and is currently evaluating potential acquisitions. The increased financial flexibility that a potential share issue would entail would strengthen Pandox’s position as a relevant and competitive buyer.

Several current shareholders have committed to subscribe for shares in the directed issue. In aggregate, the commitments amount to MSEK 2,200. AMF Försäkring & Fonder has committed to subscribe for shares corresponding to a value of up to MSEK 1,200, Eiendomsspar AS has committed to subscribe for shares corresponding to a value of up to MSEK 600, and Christian Sundt AB and Helene Sundt AB have collectively committed to subscribe for shares corresponding to a value of up to MSEK 400. The subscription commitments are not associated with any fee or preferential allocation. In addition, several existing shareholders and external investors have indicated interest in participating in the directed share issue.

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This information is information that Pandox AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 17:31 CET on 4 November 2019.

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 comprises 146 hotels with approximately 32,700 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

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