

Press release

Stockholm, 02/04/2020

Pandox AB (publ) takes over operations of two hotels in Copenhagen

Pandox has entered into an agreement to take over operations of First Hotel Mayfair and First Hotel Twentyseven in hotel properties already owned by Pandox. The hotels have good locations in central Copenhagen, and they will be marketed under their existing and well-established hotel names.

The operations of the hotels were taken over 1 April 2020 and they were reclassified from the business segment Property Management to the business segment Operator Activities the same date. The operational takeovers are in line with Pandox's business model and strategy to protect the long-term value and development potential of the hotel properties.

Hotel Mayfair, which was renovated in 2016, has 203 rooms, a restaurant and bar and a smaller conference area. Hotel Twentyseven has 200 rooms, restaurant and bar, meeting room, gym and a conservatory. Both hotels are centrally located in Copenhagen within walking distance to, among other things, the Central Station, Rådhuspladsen and Strøget.

FOR MORE INFORMATION, PLEASE CONTACT:

Anders Nissen, CEO, +46 (0) 708 46 02 02

Erik Hvesser, SVP, Head of Property Management Nordics, +46 (0) 707 70 01 19

Anders Berg, SVP Head of Communications and IR, +46 (0) 760 95 19 40

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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 156 hotels with approximately 35,000 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