

## Press release

Stockholm, 23/08/2021

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### Liia Nõu appointed new CEO of Pandox

**Pandox AB's (publ) board of directors has appointed Liia Nõu as CEO. Liia Nõu has been Pandox's CFO since 2007 and acting CEO since 21 May 2021.**

"Following a structured recruitment process and careful consideration, the board of directors is very pleased to appoint Liia Nõu as CEO of Pandox. Liia Nõu is a modern leader with a long experience from the hotel property market and a person, which both the board of directors and the organisation have great confidence in. The board of directors' assessment is that Liia Nõu is the best person to balance Pandox's need of both continuity and change", says Christian Ringnes, Chairman of the board of directors of Pandox.

"I am both honoured and pleased over the trust placed in me to lead this fantastic company, which I have been a part of for 14 years and have contributed in shaping. Pandox has everything I admire in a modern company – a clear and strong business idea, a competent, experienced and committed organisation and board, as well as a corporate culture which reflects the core values I cherish; courage, integrity, professionalism, a low sense of prestige, warmth and a bit of playfulness", says Liia Nõu, CEO of Pandox.

Liia Nõu will retain the responsibilities as CFO until a new CFO has been recruited.

Liia Nõu's previous experiences include leading positions at General Electric, Song Networks, Tele2, Q8, American Express and Icon Medialab.

Liia Nõu has a MSc in business administration and economics from Stockholm School of Economics.

#### FOR MORE INFORMATION, PLEASE CONTACT:

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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 23 August 2021, 08:00 CEST.

#### **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 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](http://www.pandox.se)*