

Press release

Stockholm, 15/12/2021

Change in Pandox's Group Management

Erik Möller has been appointed Senior Vice President Property Management Nordics with overall responsibility for Property Management in the Nordic region. He succeeds Erik Hvesser, who has decided to leave the company.

"I am very pleased to welcome Erik Möller as head of Property Management in the Nordics and as a member of Group Management. Erik knows Pandox well after two years with the company and he has deep knowledge of the hotel market's value chain. In addition, he has strong commercial competences and good leadership qualities. Erik Möller will play an important role in Pandox's future value creation", says Liia Nõu, CEO of Pandox.

The change will take place per 15 December 2021. Erik Hvesser will remain in the company during a handover phase.

"Erik Hvesser has, during his 15 year-tenure with Pandox, managed many value-creating hotel projects and he has played an important role in developing Pandox's position in the Nordic region. I want to express my heartfelt thanks to Erik for his many contributions to Pandox, while also wishing him all the best in his next career step", says Liia Nõu.

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 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