

Press release

Stockholm, 31/03/2022

Pandox divests hotel property in Mora

Pandox AB (publ) has entered into an agreement to divest the hotel property for Mora Hotell & Spa in Mora, Sweden. The buyer is Cibola Holding AB. The transaction value amounts to approximately MSEK 114 before deferred tax. The transfer of ownership is expected around 2 May 2022.

“We are happy to have agreed on a divestment of Mora Hotell & Spa with Cibola, which we consider has the best possibilities to further develop the hotel property. The transaction is in line with Pandox’s strategy to optimize the portfolio with focus on hotel properties in strategic locations. The divestment is made at an attractive price, which exceeds Pandox’s internal valuation”, says Liia Nõu, CEO of Pandox.

Mora Hotell & Spa has 140 rooms with an independent operator as tenant. The hotel property is included in the business segment Property Management and the transaction is made by divestment of shares in a property-owning company. The asset will be classified as “Asset held for sale” in Pandox’s consolidated statement of financial position until the transfer of ownership has been completed.

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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 157 hotels with approximately 35,500 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