

Press release

Stockholm, 01/02/2023

Pandox has today completed previously announced divestment of InterContinental Montreal

The sale includes both the hotel property and hotel operations with a total transaction value of approximately MCAD 80.

For more information about the divestment, please see the press release from 23 September 2022 when the acquisition was announced.

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 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